

CII COMMUNIQUÉ

Journal of the Confederation of Indian Industry

Volume 46, No. 3
March 2024

India, Europe Brainstorm for a Sustainable Tomorrow

INSIDE



Six broad elements drive the world economy -- production and consumption, connectivity and logistics, technology, demographics, values and comforts and architecture or framework to do business.



A business case for the care economy needs to be built to attract investment into it.



India today has a new sense of enthusiasm for manufacturing in India and to become a hub of economic activity for other parts of the world.

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The CII India – Europe Business and Sustainability Conclave underscored the deep economic ties, cultural exchanges, and shared strategic interests between the two regions. Eminent leaders reiterated their dedication to fortifying existing partnerships and delving into new avenues of cooperation.

The event, comprising 10 thematic sessions and two ministerial sessions, drew over 350 international delegates from 35 countries. Seven foreign ministers, four deputy ministers and two state secretaries from Europe, along with two senior Indian cabinet ministers, graced the occasion. The event facilitated over 500 B2B meetings spanning two days. The Cover Story captures the highlights

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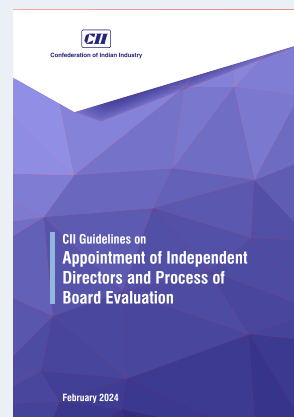
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JOURNAL OF THE CONFEDERATION OF INDIAN INDUSTRY

CII launches Guidelines on Appointment of Independent Directors, Board Evaluation

Independent directors play a crucial role in corporate governance by providing objective oversight, enhancing accountability, managing risks, and bolstering stakeholder confidence, ultimately contributing to better decision-making and long-term value creation of an organization.



In view of the growing emphasis on governance standards, CII launched the 'CII Guidelines on Appointment of Independent Directors and Process of Board Evaluation' in New Delhi on 5 February. The publication compiles a set of 10 guidelines that have been ideated to serve as guidance on the role and responsibilities of independent directors, aspects of appointment and succession planning, imbibing Diversity, Equity and Inclusion (DEI), need for indemnity & insurance and compensation of independent directors.

The importance of Board evaluations has been increasingly recognized as a key element for building good corporate governance. The guidelines focus on bringing out the effectiveness of the Board through the efficient evaluation process. It describes how the role and responsibilities of independent directors have evolved over the years and may now encapsulate crisis and risk management, internal controls, standards of conduct and sustainability in addition to the traditional roles in strategy, finance and audit.

Detailing the selection process for independent directors, the guidelines detail phases like diagnosis and definition; director identification; candidate engagement and decision & implementation. Boards may focus on relevant domain knowledge as well as possess diverse combinations of knowledge, skills, experiences and backgrounds. Appointing directors from different backgrounds will also help in upping the social initiatives of the company including stakeholder engagement,

human capital management and DEI initiatives. This will help further support its ESG journey.

On succession planning, the guidelines explain that it may be seen as a continuing process of reviewing and identifying needs, rather than an episodic event or exercise. The company strategy may tabulate the skills most needed around the boardroom table. When thinking about board succession, there is a need to identify and prioritize the skills, experiences and other criteria that will be most valuable in director and committee roles. An ideal mix of expertise will ensure that the board can fulfil its responsibility to advise and oversee the company affairs. Succession planning for independent directors is recommended where his / her tenure is likely to end within the next 12 months.

The guidelines suggest that there is a need to create legal and procedural safeguards relating to the personal liability of independent directors and initiation of prosecution itself should be an exception rather than the rule, to keep the risks and rewards of being an independent director proportionate.

The whole idea of decriminalizing civil duties is essential to conserve faith in the institution of independent directors. There is a need for the availability of indemnity and/or insurance that may be formalized through appropriate written agreements. While directors and officers liability insurance is mandatory for the Top 1000 entities by market cap as per the Securities and Exchange Board of India's (SEBI) Listing Obligations



and Disclosure Requirements, it may be advisable for all listed entities to consider this protection for their directors.

Elaborating the process of board evaluation, including steps for performance evaluation, the guidelines suggest that in a situation where the board evaluation of an independent director is not satisfactory, the Chairman of the Nomination and Remuneration Committee (NRC) may have a face-to-face discussion with such director/ independent director to provide feedback of the board evaluation. The board/ NRC may review, update and approve the questionnaires as well as the review parameters every three years.

Mr R Dinesh, President, CII & Chairman TVS Supply Chain Solution Ltd cited that in the intricate thread of corporate governance, the appointment of independent directors and the meticulous process of board evaluation is elementary in leading an organization towards harmony, transparency and sustained success. There has been a significant amount of shareholder activism on the inclusion of the role and responsibilities of independent directors, especially in different setups, ranging from a large company to a small company to companies at different levels of maturity, conglomerates, new-age business ecosystems comprising unicorns and startups, etc. There is an urgent need that the role, expectations, and responsibility of the independent director be defined clearly to avoid situations of conflict.

Mr Sanjiv Bajaj, Past President, CII; Chairman, CII Corporate Governance Council and CMD, Bajaj Finserv

Ltd said he believes that independent directors have a socio-strategic role viz. role of a conscience keeper of corporate governance representing an image of a business in consonance with the role of driving the business strategies. Given this role, it is important that compensation for independent directors is commensurate with their heightened responsibilities, strategic inputs and risk-bearing while running the risk of facing criminal liability actions.

Mr Chandrajit Banerjee, Director General, CII highlighted CII initiatives in the governance domain and stressed that the publication is a strategic tool for organizations committed to fostering a culture of excellence in governance. He highlighted that the compilation comprises 10 guidelines for companies, which are considered best practices that ought to be possible to comply with in true letter and spirit.

Mr Sanjeev Krishan, Chairman, CII Sub-Group on Independent Directors (CII Corporate Governance Council) and Chairman, PwC in India expressed how corporates are now focusing on augmenting their board with members, who come from diverse backgrounds and with varied experience. There is an increasing reliance on the viewpoints of independent directors and the majority of the corporates are now going back to the drawing board to lay down the key attributes required from an independent director and also setting up a continuous evaluation process for their directors in line with the long-term strategy and commitment. ■



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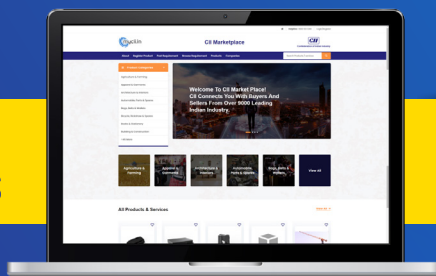
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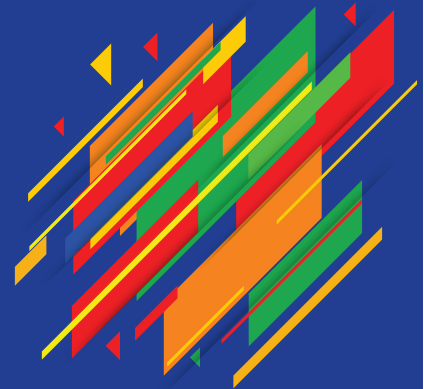
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Leaders from India, Europe Brainstorm for a Sustainable Tomorrow

Eminent leaders, who participated in the India – Europe Business and Sustainability Conclave, shared their commitment to strengthening the existing partnerships and exploring new avenues of cooperation between the two geographies



The economic ties between India and Europe have strengthened through collaborative economic and business initiatives, grounded in shared values. Over the years, the economic relationship between the two regions has experienced multiple transformations. It has evolved beyond traditional trade, with promising sectors such as technology, innovation, sustainability, green energy and eco-mobility gaining prominence in the business landscape. Currently, the focal point of discussions revolves around the India-European Union Free Trade Agreement.

Against this backdrop, CII, in partnership with the Ministry of External Affairs (MEA), Government of India, organized the second edition of the CII India –

Europe Business and Sustainability Conclave on 20-21 February in New Delhi. The conclave was the largest congregation of senior ministers, policymakers, think tanks, academia and business leaders from European countries and India.

Addressing the inaugural session, Dr S Jaishankar, Hon'ble Minister of External Affairs, Government of India said that Europe is truly a priority for India. Further elaborating, he said, "The Prime Minister of India has visited Europe 27 times. He has received 37 heads of European Governments. I have visited Europe 29 times and have received 36 of my colleagues. I underline these numbers to emphasize how deep, sustained and continuous the relationship has been."



(L-R): Chandrajit Banerjee, Director General, CII; Krišjanis Karinš, Minister of Foreign Affairs, Latvia; Margus Tsahkna, Minister of Foreign Affairs, Estonia; S Jaishankar, Minister of External Affairs, India; Giorgos Gerapetritis, Minister of Foreign Affairs, Greece and R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions



On connectivity, we will value working with Europe because it is important today that connectivity is collaborative, transparent, based on viable projects and doesn't have hidden agendas. By doing that, we will set before the world a model of how international cooperation on connectivity should work.

Dr S Jaishankar

Minister of External Affairs
Government of India



India today has a new sense of enthusiasm for manufacturing in India and to become a hub of economic activity for other parts of the world. We offer, in India, a conducive business climate, focussing on ease of doing business and working with partners across the world.

Piyush Goyal

Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India



The Minister said six broad elements drive the world economy – production and consumption, connectivity and logistics, technology, demographics, values and comforts and architecture or framework to do business. Dr Jaishankar focussed on several important issues in his address including the importance of trust and transparency in a digital age, human skilling and mobility, the importance of concluding FTAs within the EU and EFTA countries, the role of connectivity and climate change and the proposed India-Middle East-Europe Economic Corridor.

The session included participation and address by Foreign Ministers of Estonia, Greece and Latvia. The dignitaries focussed on the potential of an enhanced partnership between India and Europe through FTAs that would be beneficial for both regions. The conclave also saw the participation of leading Industry giants from both India and Europe cutting across sectors.

Addressing a Special Plenary Session, Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India, stated, "We believe that FTAs or bilateral agreements have to be fair, equitable and balanced. Countries across the globe need to recognise that India, as a rapidly growing country, is poised to become a US\$ 35 trillion economy by 2047."

The minister enthusiastically spoke about the past year of India's G20 Presidency as a successful year and went on to talk about the launch of both the Global Biofuel Alliance and the India Middle-east Economic Corridor (IMEC), both of which will ensure growth and development across the globe, through transparent and fair-trading systems.

He spoke about the plethora of opportunities in the various sectors across India. Be it modern technology, sustainability, renewable energy or circular economy, India is unlocking new frontiers and expanding its footprint across the globe. Several ideas of cooperation and collaboration were exchanged among the leaders and business fraternities.

"Industry of both sides should build upon the collaborative platforms instituted by India with the

India-Greece Elevating Ties



R Dinesh and Chandrajit Banerjee with H.E. Kyriakos Mitsotakis, Prime Minister of the Hellenic Republic (Greece)

CII leadership, along with senior Industry members, held a meeting with H.E. Mr Kyriakos Mitsotakis, Prime Minister of the Hellenic Republic (Greece) on 22 February. Investment and collaboration opportunities in Greece were discussed during the meeting. Some of the opportune sectors highlighted were infrastructure, technology transfer, skill mobility, green energy, e-mobility and agriculture.



(L-R): Chandrajit Banerjee; Lord Ahmad of Wimbledon, Minister of State (Middle East, North Africa, South Asia, UN and the Commonwealth), Foreign, Commonwealth and Development Office, UK; Martin Kocher, Federal Minister of Labour and Economy, Austria; Péter Szijjártó, Minister of Foreign Affairs and Trade, Hungary; Juraj Blanár, Minister of Foreign and European Affairs, Slovak Republic, Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food & Public Distribution and Textiles, India; R Dinesh; Tobias Lindner, Minister of State, Federal Foreign Office, Germany; Krišjanis Karinš; Władysław Teofil Bartoszewski, Secretary of State, Ministry of Foreign Affairs, Poland

European Governments and leverage the opportunities coming from sustainable development. Going forward, digital, critical and emerging technologies including AI will drive India’s growth across sectors including agriculture, manufacturing and services,” said Mr R Dinesh, President, CII.

Mr Chandrajit Banerjee, Director General, CII said, “The growth and sustainability of India’s relations with Europe is built on the recent milestones in the relationships including trade and technology council with the EU, the India – Middle East – Europe Economic Corridor and the Partnership for Global Infrastructure and Investments.”

The conclave focused on the strategic role of the India-Europe partnership in changing geo-political scenarios, strengthening bilateral engagements and discussions on emerging economic opportunities. The conclave witnessed deliberations on digital transformation, green energy, green financing, blue economy, and circular economy, among other topics.

Addressing the session on Cooperation in Maritime, Shri TK Ramachandran, Secretary, Ministry of Ports, Shipping and Waterways, Government of India said that India as a maritime nation is poised for growth and there is a lot of potential available, especially with Europe where India has identified several areas where India is already collaborating and there is a lot of scope for collaboration in future.

The session on ‘Green Financing: Architecture for Accessible Finance’ delved into the burgeoning momentum of green finance in the Indian economy, positioning it as a pivotal tool for transitioning towards achieving net-zero emissions.

The discussion underscored Europe’s notable influence in the realm of green finance, noting that the concept

was essentially developed within European centres. This acknowledgement was paired with a sense of pride in India’s advancements, with speakers highlighting the country’s commitment to sustainability.

There were four country roundtable meetings during the conclave – Austria, Poland, Slovak Republic and Greece.

As both regions navigate the complexities of a rapidly changing world, the India-Europe Business and Sustainability Conclave served as a platform for building bridges, fostering diplomatic relations and promoting a sense of solidarity. The diverse perspectives and rich cultural heritage of both India and Europe were celebrated, laying the foundation for continued partnerships in trade, technology and sustainable development. The two-day conclave wrapped up with a lot of promises for future collaboration and holding the same conclave in Europe in the future.

Conclave Milestones:

- 10 Thematic Sessions
- 2 Ministerial Sessions
- 13 Policymakers from Europe
- 2 Indian Cabinet Ministers
- 96 Speakers
- 4 Country Roundtables
- 350+ International Delegates from 35 Countries
- 500+ B2B Meetings

KEY TAKEAWAYS

- The European Union and India both need each other and Latvia can be an entry point for a large European market
- The priority for the Slovak Republic is to see the successful conclusion of a well-rounded FTA, the Investment Protection Agreement and the agreement on Geographical Indications
- All the participating European countries hoped to see the two democratic partners – India and Europe – forging a deep and wide relationship across the economic, technological and political spectrum
- India is the 2nd biggest location for Polish direct investments in Asia
- India's booming economy and improving infrastructure present attractive opportunities for Austrian businesses
- Representatives from various Austrian companies expressed their interest in expanding operations in India, highlighting areas like legal services, home care management and speciality chemicals production
- India's ambitious infrastructure development plans present a lucrative opportunity for Polish companies to invest in and contribute their expertise
- Slovakia highlighted its strengths in automotive manufacturing and industrial production, appealing to Indian partners
- Slovakia's growing gaming industry was presented as another potential area for collaboration with India
- India's focus on infrastructure development and Greece's post-pandemic recovery create a favourable environment for collaboration

GLIMPSES



QUOTES



The successful conclusion of negotiations of the India-EU FTA will be the key to taking the bilateral partnership to its full potential. I'm hoping to see the two democratic partners

forging a deep and wide relationship across economic, technological and political spectrums.

Martin Kocher, Federal Minister of Labour and Economy, Republic of Austria



I'm convinced that the India-Middle East-Europe Corridor will bring prosperity to India and Europe. Greece aspires to be an integral part of this project. Being the gateway

for India to Europe, this very ambitious connectivity project will enhance the strategic importance of the region both economically and geopolitically and promote peace and stability.

Giorgos Gerapetritis, Minister of Foreign Affairs, Hellenic Republic (Greece)



The EU and India need each other and face many similar challenges together. A country like Latvia is hungry to learn and work together with new partners such as India to

develop ways for greater economic prosperity.

Krišjanis Kariņš, Minister of Foreign Affairs, Republic of Latvia



Europe stands as India's second-largest trading partner and we anticipate that this year's conclave will serve as a platform to further enhance the outcomes achieved during the inaugural edition. Our countries have a long history of friendship and cooperation and it is crucial that we enhance our economic connections.

Konstantinos (Costas) Fragkogiannis, Deputy Minister of Foreign Affairs, Economic Diplomacy and Openness, Hellenic Republic (Greece)



Estonia, a digital leader with the highest unicorns per capita globally is ready to partner with India. We're open to sharing learnings and creating valuable digital public goods together for a brighter future fuelled by technology.

Margus Tsahkna, Minister of Foreign Affairs, Republic of Estonia



Nuclear is the only way to produce big volumes of electricity in a safe, cheap and environmentally protective manner. In Hungary, we have 2,000 MW of nuclear capacity

and are increasing it to 4,400 MW. We are building two new reactors and will be able to increase our share in nuclear to 70 per cent and decrease emissions by 17 million tonnes of CO annually.

Péter Szijjártó, Minister of Foreign Affairs and Trade, Hungary



Slovakia, though small in size, is the second-most industrialised country in the EU. Our economy is significantly driven by exports, with over 90 per

cent of our production reaching international markets. Our relationship with India, our most important business partner in Asia, has seen remarkable growth over the last five years.

Juraj Blanár, Minister of Foreign and European Affairs, Slovak Republic



India and Germany are working hand-in-hand to tackle climate change and achieve sustainable growth and development. We see India as our indispensable

partner in this endeavour.

Tobias Lindner, Minister of State, German Federal Foreign Office, Federal Republic of Germany



Fuelled by strong foundations of education, research and entrepreneurial spirit, Poland has cemented its status as a hub of innovation in Central Europe. This is an important opportunity for Poland and India to come together and deliberate on some areas of collaboration that are at the forefront of technology and in which India is one of the leaders.

Wladyslaw Teofil Bartoszewski, Secretary of State, Ministry of Foreign Affairs, Republic of Poland



It is really important to have new FTAs in place and this is how we should continue to collaborate to address barriers in trade that are currently shackling our potential. EU has an ambitious collaboration with India in solar, green hydrogen and offshore green energy. Malta will also be joining the ISA to foster such collaborations between Malta, India and members of the ISA.

Christopher Cutajar, Permanent Secretary, Ministry for Foreign and European Affairs and Trade, Republic of Malta



India as a maritime nation is poised for growth and there is a lot of potential available, especially with Europe where we have identified several areas in which we are already collaborating and there is a lot of scope for collaboration in future.

T K Ramachandran, Secretary, Ministry of Ports, Shipping and Waterways, Government of India



India and Europe share a significant and multifaceted relationship that spans political, economic and cultural spheres. India's trade relationship with the EU is significant. This conclave witnesses one of the largest gatherings of Indian and European political as well as business representation, further strengthening the India-Europe partnership.

Sunjay Kapur, Chairman, CII Europe Committee and Chairman, Sona Comstar



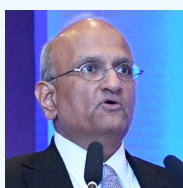
We are working diligently on a very ambitious FTA and bilateral investment treaty that will benefit both our countries. This agreement will significantly boost our trading partnership, further solidifying our firm path of mutual growth.

Lord Ahmad of Wimbledon, Minister of State (Middle East, North Africa, South Asia, UN and the Commonwealth), United Kingdom



The defence sector offers huge potential for cooperation for Slovak companies. This sector is important for us as we have some companies offering unique technology that hopefully can find a partner in India and become successful.

Rastislav Chovanec, State Secretary, Ministry of Foreign and European Affairs, Slovak Republic



There are four specific areas of opportunities between the two economies including the green hydrogen corridor, economic cooperation, circular economy and technology sector.

R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions Ltd

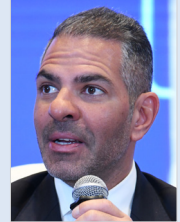


A huge emphasis was seen on sustainability and green energy by our European friends, engaging across the entire space on climate and energy and looking at how we can collaborate and work together.

Chandrajit Banerjee, Director General, CII

Strengthening India-Europe Ties through Trade & Sustainability

In an era where environmental challenges are at the forefront of global concerns, countries around the world are seeking innovative solutions to address the impact of economic activities on the planet, says Sunjay Kapur



India and Europe have forged a multifaceted partnership that encompasses economic ties, cultural exchanges, shared strategic interests and joint efforts on global challenges. The evolving relationship reflects the recognition of mutual benefits and the imperative for collaborative solutions in an increasingly interconnected world.

One of the cornerstones of India-Europe cooperation lies in their economic ties. Europe is a vital trading partner for India, and both entities have been working towards strengthening economic collaboration through various channels. Negotiations for the India-EU Free Trade Agreement demonstrate a commitment to reducing trade barriers and fostering greater economic integration.

Bilateral trade between India and Europe expanded significantly over the last decade, rising to US\$ 189.27 billion in 2022-23. India's exports to Europe increased to US\$ 98.27 billion in 2022-23, while imports went up to US\$ 98.27 billion. India saw a trade surplus of US\$ 1.92 billion with the European economy during 2022-23 and trade has been evenly balanced.

Bilateral investments too have remained robust. In the last two years, Indian investments flowed into the United Kingdom, attracting 27 per cent of all Indian investment in Europe, followed by Germany (20 per cent) and the Netherlands (9 per cent), while France, in fourth place, received 7 per cent. Similarly, the Netherlands was among the top five investors in India, followed by the UK at 6th rank. Germany and France were also among the major investors in India from Europe.

In an era where environmental challenges are at the forefront of global concerns, countries around the world are seeking innovative solutions to address the impact of economic activities on the planet. One notable

collaboration that has emerged in recent years is the partnership between India and Europe in the realm of the circular economy.

India, with its rapidly growing economy and population, faces unique challenges in managing resources sustainably. Recognizing the need for a paradigm shift, the Indian Government has embraced the circular economy concept as a key element of its development agenda. From waste management to renewable energy, India has been actively exploring ways to integrate circular principles into various sectors. Large-scale projects such as Swachh Bharat Abhiyan, Smart Cities Mission, Extended Producer Responsibility (EPR), and the Indian Plastics Pact are examples of India's commitment towards a circular economy.

On the other side of the partnership, Europe brings to the table its rich experience in implementing circular economy practices. Several European countries have already made significant strides in waste reduction, recycling programs and sustainable manufacturing. By collaborating with India, European nations aim to share their expertise and promote a more global adoption of circular practices.

Cooperation between India and the EU in the form of the European Union's Resource Efficiency Initiative (EU-REI) since 2017 has been influential in facilitating action towards a circular economy. Through this initiative, both countries work towards creating a dialogue on resource efficiency and circular economy with active participation from key government and non-governmental organizations, businesses, students, media and the public.

To strengthen these ties, CII along with the Ministry of External Affairs (MEA), organized the 2nd edition of the



CII India Europe Business and Sustainability Conclave, which concluded on 21 February. With the presence of a notable number of dignitaries and businesses from both sides, this emerged as the largest industry platform for India and Europe's economic cooperation. The overall productive response to the conclave has been truly encouraging and the large number of B2B meetings held attests to the mutual interest in developing new ventures together.

The journey ahead necessitates a deeper level of collaboration, aligning policies and regulations while recognizing the unique economic and social contexts of each region.

Firstly, there is a need for collaboration across borders, sectors and industries. Accelerating the transition to a circular economy requires the sharing of knowledge, resources and best practices. Secondly, a pivotal aspect is the investment in innovation and infrastructure that supports circular practices, such as recycling, remanufacturing and product-as-a-service models. These practices not only diminish waste but also generate new business opportunities and jobs, thereby fostering economic growth. Particularly noteworthy are the areas of e-waste and packaging design-for-recycling, offering substantial opportunities for collaboration.

The third crucial aspect is education and awareness. Shifting mindsets and promoting the adoption of

sustainable practices among consumers, businesses and governments are imperative. Cultivating a culture of responsibility towards our environment can create a powerful movement towards zero waste.

The CII Europe Committee has been actively working on trade, investment and sustainability cooperation over the years. Our engagement with European governments and businesses has been robust and is visible in the many inward and outward delegations that take place between the two sides. CII is also committed to working with the Government of India on the negotiations for the India-EU free trade agreement, the India-UK FTA and the India-European Free Trade Association (EFTA) FTA.

Collaboration between India and Europe in fostering a circular economy can serve as a potent catalyst for global change. The two regions' shared expertise, technologies and innovative practices have the potential to pave the way for creating scalable models of zero-waste economies. The collective commitment to collaboration will undoubtedly contribute to a sustainable and circular future for both our regions and the world at large.

This article was contributed by Mr Sunjay Kapur, Chairman, CII Europe Committee and Chairman, Sonata Comstar

NBFCs: Growth with Stability and Responsibility

CII organized the 6th edition of the NBFC Summit with the theme “NBFCs: Growth with Stability and Responsibility” on 9 February in Mumbai

The Non-Banking Financial Companies (NBFCs) in India have undergone remarkable growth, establishing themselves as a significant sector within the country's financial landscape. The space, as a whole, has witnessed notable transformations ever since its emergence, with segments such as housing finance, microfinance and consumer finance contributing to its expansion. This growth is driven by various factors, such as a rising middle class, enhanced financial inclusion and positive policy interventions.

The NBFC Summit, organized by CII, brought together eminent Industry leaders from banks, NBFCs, Housing Finance Companies (HFCs), Asset Reconstruction Companies (ARCs), Micro Finance Institutions (MFIs), Fintechs and allied sectors to deliberate upon various

credit delivery models, technological interventions, role of partnerships, supportive regulatory framework, etc. Around 25+ eminent speakers discussed various topics over four different sessions namely: NBFCs - Way Ahead for 2030; Beyond Traditional Lending: Leveraging Data and Analytics; The Role of Digitisation: Keeping up with the Changing Times; and Towards Building Robust NBFCs for Inclusive and High Economic Growth.

The inaugural session witnessed the presence of Shri M Rajeshwar Rao, Deputy Governor, Reserve Bank of India (RBI) along with Mr Abhimanyu Munjal, Chairman, CII National Forum on NBFCs and HFCs and Joint MD & CEO, Hero FinCorp Ltd and Mr Sanjiv Bajaj, Immediate Past President, CII and CMD, Bajaj Finserv Ltd. Deputy Governor said that NBFC regulations must keep pace



Release of CII - KPMG Report titled 'NBFCs in India - Growth and Stability'



with the changing landscape. He stressed that the NBFCs need a more nuanced and calibrated approach to address the growing interlinkages to safeguard financial stability. The stress test conducted by RBI shows that the NBFC sector will withstand future shocks, however, he added that there is a need for NBFCs to broad-base their funding sources.

A report put together by CII and KPMG titled 'NBFC's in India - Growth and Stability' was also released during the summit. The report offers a holistic view of the existing NBFC landscape in India while touching upon aspects like its drivers for development and expansion. It also delves into the role and impact that technology, data and analytics have had on the space throughout the entire value chain of NBFCs along with aspects like the emergence of super apps, digital sourcing, partnerships, etc. It also highlights the significance of digital tools in collections, fraud management, cybersecurity and data security in the NBFCs space along with the challenges they are confronted with and the strategies that can be adopted to thrive in this competitive scenario in India.

Mr Abhimanyu Munjal, Chairman, CII National Forum on NBFC and Joint MD, Hero FinCorp Ltd said that the NBFC sector will play a pivotal role in making India a \$7.3 trillion GDP economy by 2030. Ms Vishakha Mulye, Deputy Co-Chair, CII National Forum on NBFCs and HFCs and CEO, Aditya Birla Capital Ltd underlined the importance of enhancing credit share for the NBFCs. Highlighting the transformative role of digitization in the financial sector, Mr Suveer Khanna, Partner, Risk Advisory, Financial Services, KPMG in India said that this is acting as a key differentiator, with super apps serving customers end-to-end and creating synergies. "This trend is set to continue, as the demand for digital services continues to grow. We believe that

the role of technology and analytics across the value chain is set to increase, with more emphasis on credit and underwriting, collections, fraud management, cybersecurity and data security/privacy," he added. Mr Punit Jain, CEO, Servosys Solutions stressed the importance of investing in a regulatory framework.

Mr Vishal Kampani, Co-Chairman, CII National Committee on Financial Markets and Non-Executive Vice-Chairman, JM Financial Ltd; Mr Sachinder Bhinder, MD & CEO, Aavas Financiers Ltd; and Mr Parag Bhise, CEO, Nucleus Software also addressed the summit, which was attended by over 300 delegates from businesses across the country.

KEY TAKEAWAYS

- NBFCs have emerged as the crucial source of finance for a large segment of the population, including SMEs and economically unserved and underserved people
- In terms of asset size-wise mix, housing loans and infrastructure loans continue to account for a major chunk of the overall NBFC portfolio
- The Indian economy continues to show robust growth, with the RBI projecting a 6.51 per cent GDP growth rate. This, in turn, is paving the way for significant credit growth for NBFCs
- The MSME sector, along with several retail credit segments, including consumer durables, vehicle loans, microfinance and affordable housing, are leading the growth trajectory for NBFCs

QUOTES



Technology is essential for NBFC to provide the right products and services in business.

Sanjiv Bajaj, Immediate Past President, CII and CMD, Bajaj Finserv Ltd



The NBFC sector is robust and filled with bright opportunities.

Abhimanyu Munjal, Chairman, CII National Forum on NBFC and Joint MD, Hero FinCorp Ltd



It is crucial for NBFCs to increase their share of credit as a percentage of GDP and grow total credit with a focus on responsible and rich calibrated growth.

Vishakha Mulye, Deputy Co-Chair, CII National Forum on NBFCs and HFCs and CEO, Aditya Birla Capital Ltd



It is important for NBFCs to diversify into businesses that can protect them from the risks associated with over-lending.

Vishal Kampani, Co-Chairman, CII National Committee on Financial Markets and Non-Executive Vice-Chairman, JM Financial Ltd



Digitisation has been a game-changer for the NBFCs. It is enabling faster and more efficient processes, as well as a superior customer experience.

Kunal Pandey, Partner - Digital Risks & Cyber, KPMG India



Data protection and data privacy are the key elements at the institutional and customer level and focusing on them is the need of the hour.

Sachinder Bhinder, MD & CEO, Aavas Financiers Ltd



Compliance and regulations need to be looked at more seriously as this is for the benefit of the companies.

Punit Jain, CEO, Servosys Solutions



There is a need to empower customers by aligning technology capabilities to the business' strategy and operations, providing a flexible system that deliver efficiency.

Parag Bhise, CEO, Nucleus Software

A Global Alliance to Bridge the Gender Equity Gap

This alliance will have a global network of experts, think tanks, Industry and country leadership that will drive collective actions to augment women empowerment, says Chandrajit Banerjee



Equality and inclusion are the cornerstones of India's development journey. The New Delhi Leaders' Declaration, which was adopted at the G-20 under India's presidency, is testament to this commitment. By prioritising inclusion at the centre of focus areas such as socio-economic empowerment, bridging the digital divide, driving climate action, ensuring food security, nutrition, health, and well-being, among others, the declaration underlines the need for advocating a growth agenda that is driven by women-led development.

At the World Economic Forum in January this year, India took the mission for gender equity several steps ahead with the launch of the 'Alliance for Global Good – Gender Equity and Equality'. This multi-stakeholder initiative has placed India centre stage for accelerating the socio-economic cause as it will have a sustained global impact. With the Alliance, India has managed to transition the two buzzwords, equity and equality, to the working agendas of stakeholders around the world.

Bolstering Governance

Mainstreaming gender equality and equity has been a key development area for the Government of India for over a decade now. The passage of the Women's Reservation Bill last year, ensuring reservation of a third of seats for women in Parliament and the State Assemblies, is a revolutionary tool for women's empowerment and is expected to contribute extensively to improving the processes of India's governance. Allocation of nearly \$27 billion under the gender budget in 2023-24 are a manifestation of the

commitment of the Government to advancing women-led development.

There has been an increase in India's female labour force participation rate, from 23.3 per cent in 2017-18 to 37 per cent in 2022-23 (data from the annual Periodic Labour Force Surveys). Female enrolment in higher education has gone up by 28 per cent in the last 10 years. In terms of enrolment in science, technology, engineering, and mathematics (STEM) courses, the share of women is a significant 43 per cent, which is one of the highest enrolment rates in the world. Even within rural India, there is participation of over nine crore women in 83 lakh self-help groups, improving the socio-economic conditions in rural areas. All these provide a glimpse of the women-led development that India is witnessing.

An Indian contribution at Davos

I am happy to observe that global leaders are now acknowledging the success of these initiatives and learning from our success stories, be it in space exploration, sports, entrepreneurship or even in United Nations peacekeeping operations around the world. The changes are there for all to see. The enthusiasm

around the We-Lead Lounge, set up by the Ministry of Women and Child Development and the Confederation of Indian Industry at Davos, saw global interest and curiosity. It served as a platform to have many meaningful deliberations around how the world can contribute, join and drive inclusive development. The Alliance for Global Good - Gender Equity and Equality now serves as a platform to channelize





the resultant enthusiasm and intent into action at the global level.

The Alliance, anchored by the CII Centre for Women Leadership, guided by the Minister of Women and Child Development, Government of India and supported by the Bill and Melinda Gates Foundation, will have a global network of experts, think tanks, Industry and country leadership that will drive collective actions to augment women empowerment. The partnership of the World Economic Forum as a network partner in this initiative is testament to the global relevance and the global resolve to drive growth that is inclusive and equitable. With an overarching goal to share and develop scalable and practical solutions for advancing women-led development in the areas of ed-tech, medical capacity building and delivery of health interventions for women, learning and skill development, agrotech, women enterprise development and unlocking capital to enable stronger gender outcomes, the Alliance brings together stakeholders on this critical global development agenda. India's leadership in these areas is proven, gaining the label of "pharmacy of the world". India's digital prowess is also well known. The alliance is yet another example of leadership, as India accepts responsibility to provide shared direction to stakeholders globally.

An Opportunity

For Industry across the globe, this is an opportunity: to share some of the practices that we have developed to advance the entry and growth of women in the workspace; to invest in proven programs and initiatives and enable them reach scale, and to work collectively to make inclusion a business conversation. It is also an opportunity to learn and develop solutions with the global community consisting of industry, think tanks and investors to advance our commitment to increased engagement and leadership of women within the economy, through increased access to health care, education opportunities and economic opportunities.

Given India's abiding commitment to 'Vasudhaiva Kutumbakam - One Earth, One Family, One Future' and its continued efforts towards 'Sabka Saath, Sabka Prayaas, Sabka Vikaas', this Alliance for Global Good - Gender Equity and Equality is poised to be a force to reckon with on all gender-related issues.

This article was contributed by
Mr Chandrajit Banerjee, Director General, CII and
was first published in The Hindu on 13 February



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Societal Interface

Unlocking Opportunities in India's Care Economy: A Path to Gender Equality and Economic Growth

Globally, women bear the disproportionate burden of unpaid care work, dedicating three times more hours than men to tasks such as childcare, eldercare and domestic chores. In India, this disparity is even more pronounced with women spending eight times more hours on unpaid care work compared to men. Even when women receive remuneration for care work, as in the healthcare sector where large numbers are employed, it is usually low wages.

In a world where caregiving is often undervalued and invisible, the care economy emerges as a crucial focal point for societal well-being, gender equality and economic prosperity. The invisibility and undervaluation of care work have broader implications beyond gender inequality: market failure where skilled and talented women are unable to realise their full economic potential and misallocation of resources at the macroeconomic level. This creates a vicious cycle for women reducing female labor force participation rates and negatively impacting economic growth.

By 2050, the number of people in India requiring care is expected to increase significantly. India's population of people aged above 60 is expected to touch 20 per cent, up from 10 per cent now. Similarly, the number of children and other dependents requiring care such as persons with disabilities is also slated to grow notably. This will increase the burden on caregivers, and it is therefore imperative to enhance investments in the care economy and create a stronger formalized care-based ecosystem, which promotes gender equity and equality.

Recognizing the urgent need to address these challenges, CII, in collaboration with the Karmannya Counsel and Nikore Associates, convened a series of roundtables on the care economy across tier 1 and tier 2 cities in India. The initiative was supported by the Ministry of Women and Child Development, Government of India and the Bill and Melinda Gates Foundation. These roundtables brought together different stakeholders including policymakers, Government officials, academics, care workers, private sector representatives and advocacy



Launch of the policy document on 'Unlocking Investments in India's Care Economy' by Smriti Irani, Minister for Women & Child Development and Minority Affairs, Government of India in Mumbai

groups to understand the implications of gender gap in care work and on women's well-being and financial independence. They also deliberated on devising policy recommendations and identifying key actions that can be taken by the private sector and community-based organisations to address these challenges.

In addition to the ideas and suggestions from the roundtables, learnings from investments in the care economy across G20 nations and focus group discussions with diverse stakeholders helped create a policy document - Unlocking Investments in India's Care Economy. The policy recommendations comprise a five-pillar roadmap for reimagining the care economy as follows:

- Leave Policies
- Subsidy for Care Services
- Investments in Care Infrastructure
- Skill Training for Care Workers
- Institutional Mechanisms for Quality Assurance

The policy document was launched at a conference in Mumbai on 5 March by Ms Smriti Zubin Irani, Minister for Women & Child Development and Minority Affairs, Government of India. She said, "We should not limit the care economy just to creches as it will hide the financial impact of the care economy. A business case for the care economy needs to be built to attract investment into it. Our society prides itself on taking care of its own due to our family values. However, nowadays nuclear families in India are becoming micro families and single-parent families as children in their twenties are going away for work. We need to prepare for this reality from a socio-economic point of view." She

stressed on the need to make geriatric care affordable for the middle class. She appealed to everyone to look at the care economy from all angles and to make it capable of fulfilling the health, well-being, residential and other needs of the elderly and to see the possibility of exporting care economy workers.

Mr B Thiagrajan, Chairman, CII Rural Development & Migrant Workforce Taskforce; CII National Committee on Consumer Electronics & Durables and Co-Chairman, CII National Committee on CSR and MD, Blue Star said that the care economy is central to society. CII is committed to embarking on a journey to talk with stakeholders to understand the implications of gender gap in care work on women's well-being and financial independence.

To strengthen the care workforce in the country, the Cabinet Committee on Economic Affairs, chaired by Shri Narendra Modi, Prime Minister of India recently approved the establishment of 157 new nursing colleges in co-location with the existing medical colleges established since 2014, at an expense of Rs 1,570 crore. This step will add approximately 15,700 nursing graduates every year, which will ensure quality, affordable and equitable nursing education in India, particularly in underserved districts.

By strengthening the integration of care principles and gender equality into their strategies, stakeholders can unlock the full potential of the care economy, driving social progress and economic prosperity for all. As India's demographic landscape evolves, investing in the care economy is not just a matter of gender equality; it is a pathway to a more prosperous and equitable future for all. ■

The banner features a dark blue background with white and light blue text and graphics. At the top left is the 'INDIA @ 75' logo with the tagline 'a 75th initiative'. At the top right is the 'CII Confederation of Indian Industry' logo. The central focus is the 'CII PODCASTS' logo, which includes a stylized DNA helix and a bar chart graphic. Below this, a white box contains the text 'INSIGHTS FROM TOP INDUSTRY LEADERS'. At the bottom right, there are four circular social media icons: YouTube, Instagram, Facebook, and Twitter.



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Thu, 22 Feb-24; Pioneer - Delhi; Size : 213 sq.cm.; Circulation:87000; Page : 10

India negotiates trade, investment deals with fairness, open mind: Goyal

PTI ■ NEW DELHI.

Commerce and Industry Minister Piyush Goyal on Wednesday said India negotiates trade and investment agreements with fairness and open mind and takes care of the interest of people.



He also said countries that are negotiating Free Trade Agreements (FTAs) and investment pacts with India should keep in mind that New Delhi offers a huge market to them in terms of demand and business opportunities. "I can assure you that India negotiates with fairness, with an open mind... India also takes care of its wider and larger interest in the long run," he said at the CII India-Europe conclave. FTAs or Bilateral Investment Treaties (BITs), or agreements

fair, equitable, and balanced agreements as the level of economic development varies, he said. "We will have to respect the very different opportunities that are offered by India vis-a-vis other countries," he said, adding that India is one of the fastest growing economies of

Wimbledon said that British businesses are major investors in India and bilateral trade is growing between the two countries. He also said the two nations are working on an ambitious free trade agreement and bilateral investment treaty. "This will boost our trading partnership further... And (would) show the world that



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Fri, 02 Feb-24; Special Report - Business Standard - Mumbai; Size : 127 sq.cm.; Circulation:30029; Page : 3

COMMENTS

Staying with capex, infra thrust

R. DINESH



The Interim Budget comes at a time when India stands as a bright spot despite unprecedented global challenges. Over the last decade, the government has constantly taken up reforms and initiatives to strengthen the building blocks of the economy. India's

The Indian EXPRESS

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Sat, 03 Feb-24; Indian Express - Delhi; Size : 72 sq.cm.; Circulation:77697; Page : 5

One nation, one election will boost economic development, says CII

EXPRESS NEWS SERVICE
NEW DELHI, FEBRUARY 2

PLEDGING ITS support to simultaneous elections, the Confederation of Indian Industry (CII) on Friday told the One Nation, One Election committee that holding the elections together would im-

Law Ministry said in a statement. "CII's view was based on the economic benefits of streamlining the electoral process, that would enhance governance efficiency, and foster economic development. CII has been recommending simultaneous elections in India since 2012... Asynchronous multiple elections lead to frequent disruption in policy



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1, 21 Feb-24; Mint - Delhi; Size : 136 sq.cm.; Circulation:75000; Page : 4

Ireda planning arm to finance rooftop solar, electric vehicles

Juraj Baruah
#raj.baruah@livemint.com
WDELHI

State-run Indian Renewable Energy Development Agency Ltd (Ireda) is planning to set up a subsidiary finance business to cater to consumer (B2C) segments. Speaking at a panel discussion on green financing, at the conclave CII India Europe Business & Sustainability Conclave, MD Ireda Pradip Kumar Das unveiled plans for establishing



Pradip Kumar Das, CMD, Ireda.

committed to making various renewable energy technologies bankable, including emerging ones like EVs, green hydrogen, and offshore wind.

He also highlighted the role of micro, small, and medium enterprises (MSME) in environmental sustainability and emphasized the importance for MSMEs to improve their ratings and governance, in order to facilitate their access to finance for renewable energy projects, at competitive interest rates.

On Monday, Ireda signed a memorandum of understanding with Punjab National Bank to collaborate on financing renewable energy projects in the country.

The budget does well on both the big Cs: Capex and Consolidation

It aims to sustain the infrastructure momentum while a reduced fiscal deficit could also work in favour of economic growth



CHANDRAJIT BANERJEE
is director general, Confederation of Indian Industry (CII).

Emphasis on the two big Cs—Capex and Consolidation—was the hallmark of India's interim budget for 2023-25. This will help fortify domestic macro-economic stability even though global conditions have not been supportive. The roadmap for strengthening growth within the Indian economy remains on a sound footing, adding its journey towards becoming a developed nation by the end of the Aatmi Kaal period. The government's concerted focus on capex-led growth has kept the economy in good stead, adding its emergence as the fastest-growing major economy in the world for three consecutive years by logging 7% plus real gross domestic product growth. The high multiplier effect of capital spending helps by spurring investment-led growth, as it creates jobs, leading to a further increase in spending. This has been effectively used in the last two years to stoppage the growth momentum.

Continuing with this strategy, the government's proposal to keep up the momentum of capital expenditure by budgeting a 17% increase in 2024-25 over an already high base of the revised estimate for 2023-24 (and a 12% hike over the budget estimate of 10.0 trillion) is well-intentioned. Importantly, the transparency seen in successive budgets, by relying on gross budgetary support for capex rather than on public sector units (PSUs), or the internal and external budgetary resources



an area where improvements can be sought in the full budget due after this year's general elections. With the budget hitting full throttle on the two Cs, another critical area of attention was the focus on prioritising welfare through inclusion and empowerment. The budget ticked all the boxes on announcing the right mix of targeted policies for critical sections and the government's clear focus on the poor, women, youth and farmers, including the extension of the PM Awas Yojana to the extent of 10 million more houses

For the aspirational youth population, notable announcements include the proposal to set up more medical colleges and create a corpus of 11 trillion by means of a 60-year interest-free loan for India's tech-savvy youth to undertake research and development (R&D) in sunrise sectors. These measures are expected to build on the existing schemes in place for making the country's youth "program-orient" job providers, such as Start-Up India and Fund of Funds. Recognising the valuable contribution of our farmers, who are the backbone of our food security, the budget has placed

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Sat, 03 Feb-24; Free Press Journal - Mumbai; Size : 227 sq.cm.; Circulation:50335; Page : 2

THE ASIAN AGE
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Fri, 02 Feb-24; Asian Age - Delhi; Size : 63 sq.cm.; Circulation:78000; Page : 7

Kovind holds consultations with former high court CJs

PTI / NEW DELHI

Former president Ram Nath Kovind, who is heading a high-level committee constituted to explore the possibility of holding simultaneous election" and its impact were highlighted. The delegation also presented a memorandum to the committee, according to a statement. Separately, Kovind also

others as part of his consultations with political parties. The leaders gave their considered opinion on the subject.

Kovind also held consultations on Thursday with Justice Prakash Shrivastava, former chief justice of the Calcutta High Court, Justice R D Dhanuka, former chief justice of the Bombay High Court, and Justice Ajit Prakash Shah, former chief justice of the Delhi High

Business Standard
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Thu, 22 Feb-24; Business Standard - Mumbai; Size : 205 sq.cm.; Circulation:14800; Page : 4

India-Oman trade pact may be finalised soon

Legal vetting of text of proposed deal underway

SHREYA NANDI
New Delhi, 21 February

India and Oman are close to finalising a trade agreement and officials from both sides have already started the process of legal vetting of the proposed free-trade agreement (FTA), two people aware of the agreement said. "The trade deal is almost final. Legal munter said. "The trade deal is already on," one of the persons cited above told Business Standard. India is keen to finalise the trade

FTAs, investment pacts should be equitable: Goyal

Commerce and Industry Minister Piyush Goyal on Wednesday said free trade agreements (FTA) and investment pacts should be "fair, equitable and balanced". "I can assure you that India negotiates with partners, with an open mind, but India also takes

UK minister to discuss progress of India trade deal

Britain's minister for South Asia in the Department of International Trade, Lord Tariq Ahmad, arrived in India on Wednesday to participate in the Raisina Dialogue in New Delhi and also discuss the progress made in the ongoing negotiations for an India-UK free trade agreement (FTA). Ahmad, UK's Minister of State for the Middle East, South Asia, UN, leads the British delegation to the Raisina Dialogue

Boost for aspirational India, inclusivity and green energy



Chandrajit Banerjee

Along with agriculture, the social sector has been a priority in the Budget to ensure protection of lives and livelihoods. The emphasis here is on health and education.

The execution of the vision to create infrastructure assets and channelising resources towards capital expenditure is exemplary and would spur the virtuous growth cycle and create jobs. The cycle and create jobs. The cycle and create jobs. The cycle and create jobs.

Along with agriculture, the social sector has been a priority in the Budget to ensure protection of lives and livelihoods. The emphasis here is on health and education.

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Wed, 21 Feb-24; Mint - Delhi; Size : 120 sq.cm.; Circulation:75000; Page : 9

Govt mulls setting up MDF: Official



The govt is looking at granting infrastructure status to the shipping sector.

waterways secretary T.K. Ramachandran at an event organized by industry body. CII said, the government is also looking at the granting infrastructure status to the shipping sector. "The government is working to set up Maritime Development Fund (MDF) for low-cost, long-term financing support," Ramachandran said.

According to him, the two options for setting up MDF are—setting up dedicated maritime vertical under the newly proposed development of infrastructure institution, or constituting standalone MDF as a company with majority ownership by multilateral/bilateral agency.

Ramachandran further said the government is also considering notifying guidelines for setting up NBFCs at International Financial Services Centre (IFSC) to undertake vessel financing/leasing from IFSC.

THE ECONOMIC TIMES
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Tue, 06 Feb-24; Economic Times - Delhi; Size : 32 sq.cm.; Circulation:84027; Page : 18

CII Issues Guidelines for Independent Directors

Our Bureau

New Delhi: The Confederation of Indian Industry (CII) on Monday called on India Inc to clearly delineate the role of independent directors and to allow them to serve up to ten years, as it highlighted their role in ethical decision-making, accountability and sustained organisational success.

Unveiling the guidelines on the appointment of independent directors and the process of board evaluation, and the process of board evaluation, aimed at bolstering corporate governance, the industry body also called for planning as a continuing and holistic approach, rather than an episodic event. The CII said the management must provide a detailed report of the

rector be appointed for two term five years each, based on performance and the needs of the situation." It will also help the companies achieve their long-term goals, it said. The guidelines are recommendatory and not binding on any company. Among other recommendations, the CII stressed on diversity in the board, going beyond just gender diversity through insuranc compensation match the increased role and responsibility of directors and setting up a systematic evaluation process of the board directors. The industry body also said that corporations must surmount challenges that transcend boundaries and the corporate governance model needs to adapt to the global challenges.

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Govt working to set up Maritime Dev Fund

NEW DELHI: The government is considering setting up a maritime development fund with a view to providing low-cost, long-term financial support to the shipping sector, a senior government official said on Tuesday.



by multilateral/bilateral agency.

Ministry of Ports, Shipping and Waterways Secretary T.K. Ramachandran at an event organised by industry body. CII said, the government is also looking at granting infrastructure status to the shipping sector. "The government is working to set up Maritime Development Fund (MDF) for low-cost, long-term financing support," Ramachandran said.

According to him, the two options for setting up MDF are—setting up dedicated maritime vertical under the newly proposed development of infrastructure institution, or constituting standalone MDF as a company with majority ownership by multilateral/bilateral agency.

ering removing restriction on investment in ship leasing by insurance companies. He also said the ports ministry is planning to extend the shipbuilding financial assistance policy for another 10 years and that it is working for development of shipbuilding & repair clusters at Mumbai, Kochi and Chennai. He said investment of Rs 75-80 lakh crore is envisaged in the maritime sector under the Blue Economy 2047 initiative.

Ramachandran said the government aims to rationalise port charges by 2030 to make Indian ports competitive vis-à-vis global transshipment ports. The government is also exploring PPP model in towage services and dredging. The secretary also asserted that the government is working to implement mandatory listing of tariff levied by a enterprise in a port on public domain by 2030 to bring in transparency. He said the government is

also considering providing tax incentives such as 'tax holiday' for cruise tourism industry for a period of 5 years. According to him, the government is working on a proposal of providing long-term buyers' credit for effective marketing of ships in the market. It also plans to finance by banks/EI asset-based financing flow financing. He said the government is working on an initiative to implement coastal incentive scheme to up to 50 per cent reduction in port dues and terminal charges for ships demobilisation. Formation of Acting PSUs & cooperatives to divert 10 per cent of their monthly cargo inland waterways competitive cargo potential ports is expected, Ramachandran said.

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Wed, 21 Feb-24; Millennium Post - Delhi; Size : 50 sq.cm.; Circulation:84000; Page : 12



Confederation of Indian Industry

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Engaging with the **World**

UK

Interaction with UK Delegates

CII organized an exclusive breakfast session with The Rt Hon Ms Angela Rayner, Deputy Leader of the Labour Party, UK, Shadow Deputy Prime Minister and Shadow Secretary of State for Levelling Up, Housing and Communities and The Rt Hon Lord Peter Mandelson, Member of the House of Lords, UK on 23 February in New Delhi.

During the discussions, the Labour Party leaders mentioned that their priority was to focus on growing

the economy, as well as upskilling the workforce. The mission is to make the UK the fastest-growing economy in the G7 and partner with like-minded partners like India. They expressed the hope that the India-UK FTA negotiations would be concluded successfully soon, as that would provide a framework for businesses to take their partnerships to the next level.

Indian Industry members spoke about some of the advantages that India offers for collaborating with the UK, as well as its desire to deepen Industry-academic linkages. Members also spoke about their business interests in the UK. Various senior Industry leaders from across sectors participated in the discussion.



CII meeting with The Rt Hon Angela Rayner

MIDDLE EAST

CII Business Delegation to Oman

CII, in collaboration with the Embassy of the Sultanate of Oman in New Delhi, organized a four-member business delegation to Suhar, Oman on 25-27 February, led by Mr Ganesan Ramasubbu, Chief Executive, Larsen & Toubro Oman LLC. The delegation participated in the Suhar Investment Forum (SIF) 2024, which aims to explore business opportunities in Oman.



CII meeting with The Rt Hon Lord Peter Mandelson

During the visit, the delegation held meetings with key stakeholders, exploring collaboration avenues in maritime cooperation and connectivity, supply chain & Logistics, green energy, exchange of technology, financial cooperation, trade & investment and IT- R&D innovation centres. These discussions highlighted the mutual benefits of deeper cooperation, reinforcing the commitment to strengthening bilateral ties between India and Oman.

The delegation met key dignitaries including H.E. Faisal bin Abdullah Al-Rawas, Chairman, Oman Chamber of Commerce and Industry; Eng. Saeed bin Ali Al-Abri, Chairman, Oman Chamber of Commerce & Industry – Al Batinah North; Mr Omar Al Mahrizi, CEO, Sohar Freezone and Deputy CEO, Sohar Port and senior officials from the Office of the Governor, Al Batinah North Governorate; Undersecretary for Transport at the Ministry of Transport, Communications and Information Technology; and Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Investment Promotion.

Dedicated B2B meetings were organized at SIF for visiting delegations with Oman Government institutions such as the Ministry of Commerce, Industry & Investment Promotion; Ministry of Housing & Urban Planning; Oman Development Bank; Oman SMEs



CII Business Delegation to Oman meeting with Eng. Saeed bin Ali Al-Abri, Chairman, Oman Chamber of Commerce & Industry – Al Batinah North

Development Authority; Public Authority for Special Economic Zones and Free Zones (OPAZ) and key business organizations like Sohar Port and Freezone, Ladayn Polymer Park, etc.

Members of the CII business delegation had an exclusive interaction with Shri Amit Narang, Ambassador of India to Oman at the Indian Embassy in Muscat. The delegation briefed the Indian Ambassador on the various interactions they had and took his guidance on enhancing the business partnership between India and Oman.

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For more details, please contact: Ms Sharmila Kantha, Confederation of Indian Industry 249-F, Sector 18, Udyog Vihar, Phase IV, Gurgaon-122 015 (Haryana), India, Tel: 91-124-4014060-67 • Email: sharmila.kantha@cii.in

Sectorscape



Sustainability

CEOs Conclave at Bharat Mobility Global Expo



Chief Guest Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution & Textiles, Government of India at the CEOs Conclave during the Bharat Mobility Global Expo 2024 on 2 February in New Delhi

The CEOs Conclave, organized during the Bharat Mobility Global Expo 2024 on 2 February in New Delhi, was chaired by Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India. Themed 'Future Mobility – Shaping India's Transition Towards Green Growth', the conclave also hosted Dr Mahendra Nath Pandey, Minister of Heavy Industry as Guest of Honour. Interacting with the Industry members across the mobility value chain at the closed-door conclave, Mr Goyal said he would discuss with financing agencies issues around the financing of electric vehicles in the country. He emphasised the need for larger companies to play a bigger role in funding startups in the automobile sector. "We should also explore what we can do to support startups in the mobility sectors so that they can get funding at an early stage," he said.

Appreciating the Indian auto Industry, Dr Pandey said that the Industry invested much more in auto Production Linked Incentive (PLI) schemes than what the Government expected with over ₹68,000 crore coming in instead of the expected ₹42,000 crore. Mr Sunil Barthwal, Secretary, Department of Commerce, Ministry of Commerce & Industry, Government of India highlighted Government efforts to build trade ties with countries including the USA, Chile, Peru and

several European countries to take care of the global investment and trade needs of Indian industries. Mr Kamran Rizvi, Secretary, Ministry of Heavy Industries highlighted the Government of India's priorities to localise the manufacturing of electric vehicles and appreciated graded efforts by Indian Industry in tandem with government policies, like FAME.

Mr R Dinesh, President, CII asked the Industry to transform mobility from three key perspectives - the time it takes to move people and goods, ease of living and environment sustainability for which industry needs ambitious targets and clear goals. Mr Chandrajit Banerjee, Director General, CII noted the visionary ideas set forth by the Hon'ble Prime Minister to be able to take pride in 'Make in India' by making India a global mobility leader and manufacturing hub, securing specialised auto component supply chains, green growth and integration of IT solutions. "We have managed multiple Industry associations in a single room today at Bharat Mobility and we will keep facilitating such dialogues," he said.

The conclave brought together over 60 industry captains under the same roof to discuss and deliberate upon measurable and goal-oriented roadmap for mobility in India. The conclave also provided a vision to the mobility players, including the allied services, for moving towards a unified direction. Apart from CII members, industry leaders and office bearers from SIAM, ACMA, NASSCOM, IESA, ISA, ICEMA, ATMA and Invest India also participated in the conclave and presented their views.

Mr Vinod Aggarwal, President, SIAM and MD & CEO, Volvo Group and Eicher Motors; Mr Unsoo Kim, MD & CEO, Hyundai Motor India Ltd; Mr Dilip Oommen President, ISA and CEO, AM/NS India; Mr Prabhjeet Singh, President, Uber India and South Asia; Mr Sudarshan Venu, MD, TVS Motor Company; Mr Nishant Arya, Vice-Chairman, JBM Auto Ltd; Ms Shardha Suri Marwah, President, ACMA and Chief MD, Subros Ltd; Dr Pawan Goenka Chairman, SCALE; Mr Anshuman Singhania, Chairman, ATMA and MD, JK Tyres were among the key corporate leaders present at the conclave.

Sustainable Growth through Integrated RE Solutions

CII started the second series of workshops focused on incorporating renewable energy in Commercial and Industrial. The first workshop in the second series was conducted on 23 February in Bengaluru, Karnataka. It



Speakers at the CII workshop in Bengaluru

focussed on the State Government's short and long-term targets on C&I development and the policy initiatives in place and being proposed to achieve these targets within the defined timelines. It also explored various renewable energy sources suitable for commercial and industrial use. The workshop aimed to discuss the benefits of integrating renewable energy, including cost savings, reduced carbon footprint and energy independence and proposed strategies for the State C&I roadmap.

Mr N Amaranath, CEO, Karnataka Solar Power Development Corporation Limited (KSPDCL) provided insights into the State's policy for the C&I segment. Mr Nithin Kumar T.C.V, Vice-President - Manufacturing & Operations, Page Industries Limited; Mr Akilur Rahman, Convenor, CII Karnataka, Power & Renewable Energy Panel and Chief Technology Officer, Hitachi Energy India Ltd; Mr Pawan Kumar Singh, Convenor, CII Karnataka, Infrastructure & Urban Mobility Panel and ED & Country Business Leader, Transportation and Electronics Business Group, 3M India; Mr Animesh Sharma, Head – Business Development (C&I), Hero Future Energies and Ms Radhica Kanniganti, ESG leader, Wipro Limited were among the key speakers during a panel discussion on C&I implementation roadmap during the workshop themed 'Sustainable Growth through Integrated Renewable Energy Solutions of C&I'.



MSMEs

CII MSME Interaction with Government

Micro, Small and Medium Enterprises (MSMEs) are pivotal drivers of the Indian economy, wielding considerable influence on GDP growth, export figures and employment rates. An interaction was convened exclusively for CII MSME members on 27 February

in New Delhi. The session facilitated dynamic dialogues with senior Government officials including Dr Ishita Ganguli Tripathy, Additional Development Commissioner, Ministry of MSME, Government of India; Dr Pradeep Rohilla, Deputy Commissioner, Directorate of International Customs, Central Board of Indirect Taxes & Customs (CBIC), Ministry of Finance and Shri AB Chavan, Additional Chief Executive Officer, Government e-Marketplace (GeM).

During this session, the CII MSME members had a comprehensive discussion on the key issues related to the recent amendment of Section 43B(h) in the Finance Act 2023, the benefits of Authorised Economic Operator (AEO) Program, increasing market linkages and enhancing trade through GeM. Dr Tripathy shared that the Ministry of MSMEs aims to broaden the functionality of the Udyam Assist Platform, aiding informal micro-enterprises beyond credit requirements. The Ministry will integrate existing systems and APIs for MSMEs to enhance the functionality of the overall ecosystem.

Dr Pradeep Rohilla highlighted the underlying significance of the Authorized Economic Operator (AEO) status for MSMEs and informed that the portal has transitioned to a fully online platform. Shri Chavan informed that GeM Sahay 2.0 is soon to be launched, which will utilize digital infrastructure to offer collateral-free loans of up to Rs 10 lakhs to GeM members. The initiative intends to follow a 10-10-10 approach, aiming to provide loans of up to Rs 10 lakh within 10 minutes, ideally at a sub-10 per cent interest rate.

The department is currently engaged in negotiations with 50 countries for AEO Mutual Recognition Arrangements (MRAs). Efforts are underway to streamline the AEO certification process, including implementing an auto-renewal mechanism. The council agreed to share the recommendation note for facilitating trade further and making the AEO program more accessible for MSMEs.



New and Emerging Tech

CII Global AI Summit & Awards

CII hosted the 'CII Global AI Summit & Awards: Charting the Future of Artificial Intelligence Excellence' on 26 February in New Delhi, marking a significant milestone in the realm of AI. The summit provided a dynamic platform for Industry leaders, Government officials, experts and innovators to engage in insightful discussions and share groundbreaking insights. Mr Sandip Patel, Chairman, CII AI Forum and MD, IBM India and South Asia emphasized the transformative potential of AI. He said that AI's ethical implementation requires interpretable explanations, transparency, fairness and robustness. It is estimated that AI will contribute nearly USD 500 billion to India's GDP by 2025.

The Guest of Honour, Air Marshal CR Mohan, AVSM VSM, Air Officer-in-Charge Maintenance, Indian Air Force shared insights into the impact of AI on various sectors, discussing use cases where the Air Force may leverage AI technology. Key highlights of the summit included a compelling Fireside Chat on Security in AI with Dr Sanjay Bahl, DG, CERT-In; an enlightening case study by Mr Amitabh Nag, CEO, Digital India Bhashini and a case study on AI adoption by SAP. There was also a masterclass on AI by Prof Soumitra Dutta, Dean, Saïd Business School, University of Oxford. Thought-provoking panel discussions explored various facets of AI regulation, adoption and innovation. India-USA iCET was also discussed.



Policy Perspective

Roadmap to Augment Aerospace Manufacturing in India

CII submitted an action plan to address the challenges in the Indian aerospace sector to the Ministry of Civil Aviation. The representation focused on methodology and value-added benefits to establish an aircraft manufacturing setup in India. The comprehensive action plan to tackle the challenges facing the Indian aerospace sector, presented to the Ministry of Civil Aviation, underscores the critical need for a structured approach to boost India's role in the global aerospace supply chain. The focus on establishing aircraft manufacturing facilities in India is also about creating infrastructure and strategically positioning India to leverage its capabilities and potential. The representation emphasizes the value-added benefits and aims to address several key hurdles hindering the sector's growth.

One of the primary challenges highlighted in the representations is the lack of raw material capability, a crucial aspect of sustainable aerospace manufacturing. Coupled with this is the cost of capital, which acts as a deterrent to investment in the sector. The procedures for certifications further add to the complexities, especially for the component manufacturing Industry. Moreover, the absence of a national objective for the Indian aerospace ecosystem has resulted in an unstructured approach to supplier development and limited research and development support. The plan rightly emphasizes



(L-R): T P Chopra, CEO, BPL Group; Air Marshal CR Mohan, AVSM, VSM, AOM, Air Officer-in-Charge Maintenance; Sandeep Patel, MD, IBM India and South Asia; Neema Singh Guliani, Deputy Assistant Secretary for Services, US Department of Commerce; Christina Montgomery, Chief Privacy & Trust officer, AI Ethics Board Chair, IBM and Prof Soumitra Dutta, Dean, Saïd Business School, University of Oxford during the inaugural session

the need to bridge the gaps in skill sets, recognizing that a skilled workforce is the backbone of any thriving aerospace Industry.

Representation to the Ministry of Mines

CII recently submitted a representation to the Ministry of Mines on “timelines for mining lease and composite licence and the percentage of performance security to be appropriated for delay in completion of milestones.” The recommendation noted that there should be an objective and transparent mechanism to determine if the delay is attributable to the successful bidder based on the chronological actions taken by the entity and the quality of their responses in a digitised manner.

For the sake of a synchronized process, mechanisms or guidelines should be formulated by the Central Government, which may be executed by the State Governments. The Ministry of Mines previously decided to constitute an Inter-Ministerial Group as a Post Auction Mining Clearances and Approvals Facilitator (PAMCAF) to facilitate and expedite various clearances/ approvals required after the mineral block is allocated through e-auction. Similar apex-level committees can be established at the District, State and Central levels to closely monitor the progress of approvals of mining projects, and they should be empowered to make decisions.

The Ministry of Mines has initiated a portal named TAMRA (Transparency, Auction Monitoring and Resource Augmentation) to provide the status of mining blocks transparently auctioned to the public. The purpose was to facilitate the preferred bidders and other stakeholders including States/ Ministry of Mines to 'monitor' the status of statutory clearances associated with the mineral blocks to expedite production from the mineral blocks. But presently the portal is not updated regularly. The portal can be reactivated to provide the status of clearances for each auctioned block on a real-time basis so that all the stakeholders are aware of the status.

There are other ways also to reduce the timeline needed for granting post-auction clearances, which can be achieved through policy reforms. It was recommended that the Government do a root cause analysis of the delay by using the data available from auctioned mines before deciding on the appropriate methodology.

Representation to Tamil Nadu RERA

CII submitted a representation to the Tamil Nadu Real Estate Regulatory Authority (TN RERA) on the Non-Applicability of Real Estate (Regulation and Development) Act 2016 (“RERA Act”) on real-estate projects, which are not intended for sale or transfer of ownership. The

representation was submitted on 27 February. It was concerning Government Order #166 dated 29 November 2018, issued by the Housing and Urban Development Department, Government of Tamil Nadu.

The objective of the Real Estate (Regulation and Development) Act, 2016 has been to protect the interest of the buyer in cases of transfer of sale or a transfer where the property is transferred from the seller to the buyer for a lump-sum consideration, and as an outcome, the ownership is transferred from the seller to the buyer. The objective of the RERA Act is certainly not to cover the transactions, where there is no transfer of ownership and is merely a lease, license or rent transaction where a company (lessee) agrees to take on lease a property from a developer (lessor) for rent to be paid monthly for a specified period.

An ambiguity arose in the minds of the companies, developers and authorities that even those properties where the intention is to enter into a lease agreement on mutually agreed terms and conditions, having primary consideration as monthly rent with no transfer of ownership, would also be required to have registration under TNRERA. It was realised that Tamil Nadu is the only State with this practice in the country.

Attention was sought for issuing a clarification that no registration under the RERA Act is required concerning such projects where there is no sale or transfer of ownership and where the primary intention of the lessee and lessor (real estate developer) is to enter into a lease of premises where the primary consideration is the monthly rent and there is no actual transfer of ownership from the lessor to the lessee.

Chemical Regulations: Global Updates

CII organized a virtual masterclass on ‘Newly Introduced Chemical Regulations: Global Updates’ on 7 February. The masterclass aimed to focus on the latest developments in the chemical Industry, providing valuable insights into emerging legislation and compliance strategies. It provided an in-depth examination of recently introduced legislation governing the chemical Industry across various regions.

A significant portion of the masterclass was dedicated to discussing the Globally Harmonized System (GHS), which serves as a crucial framework for standardizing the classification and labelling of chemicals on a global scale. The masterclass also included a focus on upcoming deadlines and their implications on the chemical Industry. A notable highlight of the masterclass was the discussion on the evolution of chemical regulations across various countries worldwide such as India, Ukraine, Brazil, Peru, Chile and Colombia.



Education

Webinar on Success Starts with Preparation

In today's fast-paced educational environment, the pressure of examinations can often lead to stress and anxiety among students and teachers alike. In view of this, CII, in association with the Bharti Foundation, organized a two-day webinar for educators on "Success Starts with Preparation" on 14-15 February. The initiative was designed to empower educators and students, providing them with the tools and strategies necessary for effective exam preparation while prioritizing mental health.

The webinar series aims to address these concerns head-on, offering a holistic approach to exam preparation. The webinar provided a platform for sharing innovative teaching methodologies, stress management techniques and insights into maintaining a healthy balance between academic pursuits and mental well-being. The participants gained access to quality resources and strategies to enhance learning outcomes and improve exam performance. It facilitated the building of a supportive community of educators and students, encouraging collaboration and the sharing of best practices.

Foundational Years Teachers Training with Mental Health Awareness

CII signed a Memorandum of Understanding (MoU) with the Early Childhood Association (ECA) for launching a Certification Course on "Foundational Years Teachers Training Course with Mental Health Awareness" on 24 February in Mumbai. This will be a one-year online course enabling teachers to acquire the necessary competencies for delivering delightful learning experiences to pre-primary students, who are going to hold the helm of affairs in future and construct knowledge about mental health and related professional skills.



MoU signing between CII and ECA in the presence of Dr Swaroop Sampat Rawal, a renowned trainer in India

There is no such course available for teachers to create awareness of the various developmentally appropriate factors that influence and stimulate growth and development during this period. There is a need to develop an understanding of the role of environment in a child's learning and behaviour including schedules, materials and arrangement of learning activities indoors and outdoors, besides centre-based learning.

This course will provide a historical overview of educators and approaches/ curriculum models in early childhood education and will help develop an understanding of the concept and significance of foundational stage education besides NEP and NCF orientation.



Upskilling

Industry 4.0 Training

CII, in partnership with Rockwell Automation India, organized a two-day training program on Industry 4.0 on 8-9 February in Gurgaon. A diverse group of participants from companies including Voltas Ltd, N Ranga Roa & Sons Pvt Ltd, MINDA Corporation Ltd, Nomad Originals, Jeannie Magic, RAEL Geartech Ltd, Oppo Mobiles India, CG Power and Industrial Solutions Ltd, Luminous Power Technologies Pvt Ltd and Pidilite Industries Ltd were part of the program.

The training sessions equipped Industry professionals with comprehensive knowledge about factory automation, predictive maintenance, industrial IoT, cybersecurity and other related technological solutions. Participants gained expert insights about operationalising digital transformation in demanding production environments. They also learned about global specifications in the design and development of IT-OT integration. The learning modules were thoughtfully

designed to offer participants hands-on exposure to these technologies through physical and virtual tours and experience centres in Singapore and Gurgaon, India. Participants witnessed demonstrations of cutting-edge technologies developed at the Foundation for Smart Manufacturing (FSM) in IIT Delhi and observed technologies in action at HT Process Controls Pvt Ltd.



Empowering Startups



Navigating Growth – Role of Independent Directors & Governance

The CII Unicorn Forum on 12 February organized an enlightening virtual fireside conversation featuring Mr Rahul Garg, Co-Chairman, CII Unicorn Forum and Founder, Moglix, alongside Mr Atul Dhawan, Partner, Deloitte. The dialogue commenced by exploring the indispensable role of independent directors in steering companies towards sustainable growth. The session underlined the importance of governance throughout a startup's evolutionary journey, spanning from inception to IPO. Both speakers underscored the imperative need for a sturdy governance framework to navigate the intricate dynamics inherent in various developmental phases.



Rahul Garg and Atul Dhawan during the Fireside Chat

Mr Dhawan underscored the pivotal significance of diversity within company boards. Furthermore, the fireside conversation broached the critical concept of stakeholder value maximization. He expounded on the alignment of business strategies with the vested interests of diverse stakeholders, elucidating its indispensable role in fostering successful business expansion. The attendees gained invaluable insights into governance, diversity and stakeholder-oriented approaches within the startup landscape.

Masterclass on Renewable Energy & Grid Infra

The CII Cisco Masterclass Series, facilitated by CIES, serves as a vital platform for the exchange of knowledge,

fostering collaboration and propelling innovation. The third session of the series, which focused on renewable energy and grid infrastructure, took place on 29 February. The session featured presentations by Ms Madhavi Isanaka, Chief Digital Officer, Adani Green Energy & Adani New Industries; Mr Saurabh Kumar Srivastava, Head – Utilities, Digital Transformation Office, Cisco and Mr MKP Ashwin, Head - Energy Efficiency, Promethean Energy.

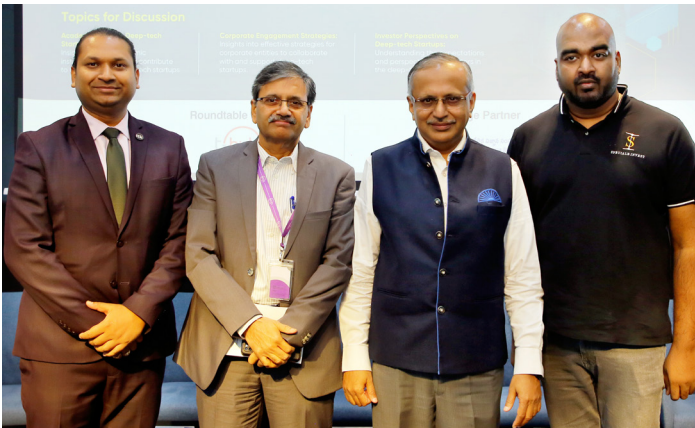
Ms Isanaka shed light on a myriad of use cases that startups in the renewable energy sector can explore. Mr Srivastava offered insights into how Cisco has effectively employed technology across various projects, stressing the significance of integrating digital solutions for operational efficiency and sustainable growth. Mr Ashwin, representing a burgeoning startup, underscored the importance of seizing opportunities within the renewable energy domain. He provided insights into the unique challenges and growth prospects that startups can navigate.

The panellists concluded by emphasizing the crucial role of collaboration in achieving sustainability objectives. They highlighted that collective endeavours and partnerships among startups, industry leaders and technology providers are pivotal for effecting positive change in the renewable energy sector.

Enabling Healthy Growth of Deep-Tech Startups

Deep-tech startups stand out for their focus on developing and deploying innovative and cutting-edge technologies. While India has experienced a surge in such startups, they grapple with unique challenges including securing funding, talent acquisition, regulatory support and market establishment. Overcoming these hurdles is crucial for nurturing the sustainable growth of the deep-tech ecosystem in the country.

To address these challenges, CII CIES organized a roundtable on Industry-Academia Collaboration on 29 February at T-Hub in Hyderabad. Chaired by Mr Raghuttama Rao, Chairman, CII NSC Subcommittee on Academia Collaboration and CEO, Gopalakrishnan-Deshpande Centre for Innovation & Entrepreneurship,



(L-R): Dhruv Gupta, COO, iTIC Incubator; C V Raman, CTO, Maruti Suzuki Ltd; Raghuttama Rao, Chairman, CII NSC Subcommittee on Academia Collaboration and CEO, Gopalakrishnan-Deshpande Centre for Innovation & Entrepreneurship and Vishnu Rajeev, Investment Principal, Speciale Invest

the roundtable gathered insights from key experts representing academia, corporates and investors. Mr M Srinivas Rao, CEO, T-Hub; Dr Ramesh Datla, Chairman, Elico Ltd; Mr Dhruv Gupta, COO, iTIC Incubator; Mr C V Raman, CTO, Maruti Suzuki Ltd; Mr Vishnu Rajeev, Investment Principal, Speciale Invest and 30 other experts from various regions across India participated in the roundtable.

The roundtable underscored the pivotal role of innovation ecosystem facilitators in promoting collaboration between academia and Industry. Discussions revolved around the status of India's deep-tech startup ecosystem and academia's contribution to nurturing their growth. Additionally, the event provided insights into effective strategies for corporate entities to engage with deep-tech startups, along with understanding investors' expectations and perspectives within the deep-tech sector.

Moving forward, the roundtable aims to formulate a thorough strategy, including key recommendations, aimed at fostering the sustainable growth of deep-tech

startups in India through robust partnerships between academia and corporate entities.

CSR for Fuelling Innovation Ecosystem

CII CIES, in partnership with T-Hub, organized a roundtable discussion on allocating CSR funds to foster innovation in Hyderabad on 28 February. As part of the roundtable, three panel discussions were held on different aspects of CSR funds. Mr Viiveck Verma, Founder & CEO, Upsurge Global highlighted the importance of corporates proactively earmarking a portion of their profits for CSR activities. He emphasized transparency and accountability in reporting CSR initiatives in annual reports. Mr Sujit Jagirdar, CIO, T-Hub also

discussed leveraging CSR funding to support impactful startups.

The first discussion 'Navigating through the CSR journey: Exploring Challenges Faced by Corporates in CSR Funding Allocation' addressed the issue of unequal access to CSR opportunities beyond major cities. The panel recommended active corporate engagement with local communities through volunteering initiatives. The second session 'Strategic Allocations: Unlocking the Power of CSR Funds in the Innovation Landscape' stressed the importance of addressing climate change and environmental challenges. Experts advocated integrating environmental ethics into educational institutions and fostering innovation in clean technologies. The third discussion 'Innovate & Impact: CSR Strategies for Startup Ecosystem Growth' highlighted challenges around awareness and risk aversion hindering collaboration between corporates and small-scale incubators. Participants discussed the need for a social stock exchange to facilitate targeted connections between corporates and relevant incubators.



Delegates sharing insights at the CSR Roundtable in Hyderabad

Portfolio for Excellence

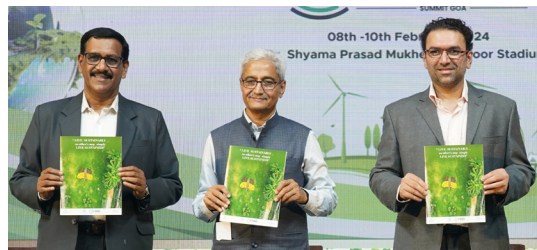


CESD

International Environment Sustainability Summit Goa

Goa State Pollution Control Board (Goa PCB), in collaboration with CII as an industry partner, organized the 2nd International Environment and Sustainability Summit Goa (IESSG) on 8-10 February in Bambolim, Goa. The theme for the summit was 'Structuring Present for a Sustainable Future: Commitments to Actions'. Structuring the present for a sustainable future requires stakeholders to harness the power of collaboration, innovation, commitment and technology. The partnership among government, businesses, communities and institutions enables the sharing of best practices, fostering a more comprehensive approach to addressing climate impacts and related issues.

Shri Suresh Prabhu, Founding Chancellor, Rishi Hood University, Guest Professor of London School of Economics, Former Union Minister and Six Times Member of Parliament; Shri Aleixo Sequeira, Minister for Law & Judiciary, Environment, Captain of Ports and Legislative Affairs, Government of Goa; Dr Sapna Poti, Director, Strategic Alliances, Office of Principal Scientific Adviser, Government of India; Shri RB Barad, Chairman, Gujarat Pollution Control Board; Mr Anirudh Agarwal, Chairman, CII Goa Council and MD, Agrawal



(L-R): Mahesh K Patil, Chairman, Goa PCB; RB Barad, Chairman, Gujarat PCB and Anirudh Agarwal, CII Goa Council and MD, Agrawal Renewable Energy & Pvt Ltd

Renewable Energy Pvt Ltd; Mr Shikhar Jain, Executive Director, CII – ITC Centre of Excellence for Sustainable Development; Shri Mahesh K Patil, Chairman, Goa PCB; Dr Shamila Monteiro, Member Secretary, Goa PCB.

During the event, industries were felicitated with the Indian Green Building Council (IGBC) Green Building Certification and GreenCo Rating. A baseline study report on the Deposit Refund System in Goa was released, which highlights the collaborative efforts of GSPCB with EU-REI. A GIZ film on discarded fishing nets was also released, highlighting steps towards a circular economy through a pilot study in Goa.

IESSG 2024 witnessed around 50 eminent speakers from diverse sectors who shared their perspectives in 10 thought-provoking sessions. The sessions focused on topics like decarbonisation, green credits, sustainable mining, circular economy, climate finance, the greening of industries in Goa, clean technology, sustainable mobility, water security and biodiversity conservation. Over three days, the event witnessed around 310 participants and 46 exhibitions.



Mahesh K Patil, Chairman, Goa PCB; Dr Sapna Poti, Director, Strategic Alliances, Office of Principal Scientific Adviser, Government of India; Aleixo Sequeira, Minister for Law & Judiciary, Environment, Captain of Ports and Legislative Affairs, Government of Goa; Suresh Prabhu, Founding Chancellor, Rishi Hood University, Guest Professor, London School of Economics, Former Union Minister and Six Times Member of Parliament; Shikhar Jain, Executive Director, CII – ITC Centre of Excellence for Sustainable Development and Dr Shamila Monteiro, Member Secretary, Goa PCB



Food and Agriculture

Strengthening the Food Safety, Quality and Regulatory Ecosystem

CII's Food and Agriculture Centre of Excellence (FACE), in association with the Food Safety and Standards Authority of India (FSSAI), organized State Connect sessions in Kochi, Kerala and Lucknow, Uttar Pradesh on 30 January and 16 February respectively. State Connect is an endeavour to create awareness about the Eat Right India initiative and strengthen the food testing, food safety and regulatory ecosystem in states. These sessions provide a platform for members from various sectors such as SMEs, HORECA and other food business operators to enhance their understanding of food regulatory compliance and food safety aspects.

Along with capacity-building training on food regulatory compliance, these sessions also provided an opportunity for interaction with state food officials and training on good laboratory practices for state food laboratories. Special focus is laid on capacity building on staple food fortification for stakeholders like rice millers, wheat flour millers and milk processors. The two sessions were led by experts from GAIN, PATH, KHPT and Fortify Health.

The sessions witnessed the support and participation of State Food Commissioners along with their teams of food safety officers and other senior officials from the State FDAs in Kochi and Lucknow. Addressing the session in Lucknow, Shri G Kamala Vardhana Rao, CEO, FSSAI mentioned that India's food safety and security standards are way higher than the global standards. He urged all the stakeholders and food sector industry captains to share their inputs to further strengthen the food safety standards in the country.

Ms Anita Singh, Additional Chief Secretary and Commissioner, Department of Food Safety & Drug Administration, Government of Uttar Pradesh mentioned that the Government of Uttar Pradesh is focused on the pragmatic shift towards strengthening the food safety and regulatory ecosystem in the State. She emphasised a collective approach and urged the contribution of all stakeholders in this direction.

In Kochi, Shri Mohammed Hanish, Principal Secretary, Health and Family Welfare Department, Government of Kerala called for collaborative efforts to strengthen the food safety net by reducing delays in sampling and analysis by enhancing the quality of labs and capacity building around tea, coffee and spices sectors. Shri

Jafar Malik, Commissioner, Food Safety - Government of Kerala highlighted the initiatives of Kerala FDA towards strengthening food safety, quality and regulatory ecosystem. Ms Inoshi Sharma, Executive Director, FSSAI emphasized the need to augment efforts on digitization of sampling records and timely adjudication of food matters to ensure ease of doing business.

The session witnessed the participation of over 30 state food labs, over 200 FBOs and other stakeholders such as rice & wheat millers and oil & milk processors.

Key outcomes

- Emphasis was laid on optimum usage of pesticides and fertilizers, combating adulteration
- Increased focus on alternative technologies for food contact material
- Focus on compliance requirements of fortified products and leveraging cooperative society framework for organic foods
- Need of collaborative efforts to strengthen food safety net by reduced delay on sampling and analysis by enhancing quality of labs and capacity building around tea, coffee and spices sectors
- Need to augment efforts on digitization of sampling records and timely adjudication of food matters to ensure ease of doing business.



CFC

Corrosion Technology and Management

CII International Summit on Corrosion Technology & Management was organized on 28-29 February in Mumbai to share insights on corrosion management and mitigation. The Ministry of Steel, Government of India partnered CII in this crucial initiative. Shri NN Sinha, Secretary, Ministry of Steel, Government of India; Rear Admiral R Adhishrinivasan, Chief Staff Officer (Technical), Western Naval Command, Indian Navy; Dr U Kamachi Mudali, Chairman, CII Corrosion Management Division and Vice-Chancellor, Homi Bhabha National Institute and Mr PT Rojatar, Director, Naval Materials Research Laboratory, Ambarnath were among the key speakers at the event. The speakers and key stakeholders expressed the need for greater national and international collaboration by forming a joint working group to learn from each other and adopt best practices in the Industry. The delegates

appreciated the presentations made on the best practices and solutions adopted to address specific issues.

During the two-day international summit, 30 eminent Indian speakers and five overseas speakers deliberated on the issues related to corrosion and showcased the best practices being followed for corrosion mitigation and management. The event was attended by over 250 delegates. The participants also took advantage of the presentations made by companies recognized at the First CII National Corrosion Management Competition held in December 2023.

The summit focused on the significance of CII National Mission on War Against Corrosion in the context of the growing Indian economy. Technical sessions focused on the importance of corrosion management to reduce losses. During the sessions, it was noted that a huge amount of money is lost due to corrosion, wear and tear, accidental damages and other such factors every year. This calls for additional costs for rehabilitating the infrastructure or coating and paint to control the corrosion. The consumption of fixed capital loss leads to economic depreciation every year and is mostly seen in the manufacturing and real estate industries. Corrosion management in oil & gas and process industries highlighted massive corrosion issues that affect the production, product purity and maintenance costs. International best practices and technology to combat corrosion in bridges, highways and industrial infrastructure, and developing proactive design and material selection strategies and best practices to enhance life, and safety and result in the lowest life cycle cost against corrosion were also discussed.

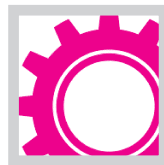
Godrej Supplier Cluster Kicks Off

As a part of competitiveness building among SMEs through manufacturing excellence, CII Centre of Excellence for Competitiveness for SMEs (CII CFC) launched the CII-Godrej Interio Supplier Cluster on 9 February in Mumbai. The project aims to drive internal excellence with a focus on strategy management and improvement of quality, productivity, and data management through digitization and other business parameters. There are 10 select suppliers of Godrej Interio, which shall be undergoing this year-long engagement.

Mr Shreekant Somany, Chairman, CII CFC and CMD, Somany Ceramic Limited, Mr Swapneel Nagarkar, Senior Vice President & Business Head, Godrej Interio and Mr Rajendra Charatkar, Head - Strategic Sourcing, Godrej Interio, along with senior management of all cluster member companies attended the launch ceremony.

These clusters are the engines of economic growth and innovation and hold the potential to propel industries to

unparalleled heights. These hubs of talent, knowledge and resources provide fertile ground for the cultivation of new ideas, the fusion of expertise and the cross-pollination of innovation that can drive sustained success. During the program, CII CFC presented an overall approach for the excellence execution roadmap and brief about the interventions. The launch ceremony was followed by the first training program for the cluster members, as a formal start of their excellence journey.



CME

Continuous Improvement Tools for Shopfloor Leaders

Process improvement is a systematic approach to enhance efficiency, productivity, and overall organisational performance. Empowering shopfloor leaders with these tools not only fosters a culture of continuous improvement but also results in tangible benefits such as cost reduction, improved product quality, enhanced employee morale and increased customer satisfaction. By integrating these tools into their approach, shopfloor leaders can contribute significantly to the overall success and competitiveness of the organization.

In view of this, CII Naoraji Godrej Centre of Manufacturing Excellence (CII CME) organized a two-day virtual program on 'Process Improvement – Continuous Improvement Tools for Shopfloor Leaders' on 21-22 February. The session aimed to equip shopfloor workers with process-based thinking and explain its benefits. The employees were also briefed on the purpose of continual improvement and understanding of lean tools.

As many as 37 managers from 18 companies benefitted from the program. The participants learned about lean tools, the 4 P's (philosophy), the 14 principles of lean, the birth of TPS, the concept of flow and pull, identification and reduction/elimination of waste, mistake proofing, 5S, visual management, visual factory, value stream mapping and measure of asset utilisation: OEE and its application.

Learning Mission on Manufacturing Excellence

India is one of the fastest-growing economies and is on the pathway to become the manufacturing hub of the world. The manufacturing sector today holds

huge untapped potential and promises to become a super-engine for economic growth and jobs. To build capacity and achieve excellence, CII CME organized a two-day learning mission on manufacturing excellence to Hosur on 15-16 February. The participants of the learning mission visited TVS Motor Limited, Titan Company Limited (Watch Division), Titan Engineering & Automation Limited (TEAL) and Gabriel India Limited. The participants learned about immersive manufacturing best practices followed by the top manufacturing companies. They were introduced to a 360-degree view of manufacturing. During the learning mission, focus was laid on transformation from a small 'm' (production mainly) to a big 'M' (concerning various domains impacting manufacturing) concept. The participants also gained insights about how to cultivate, shape and rejuvenate their company's manufacturing capabilities.

Cost Reduction Strategies in Manufacturing

The future of every business depends on how well costs are managed and controlled. The cost of running a business increases naturally with an increase in business. Without the ability to contain rising costs, an entity's market attraction is lost and cash flow stifled. Business survival, therefore, requires a manager's commitment to cost control and the creation of a cost-conscious culture.

To equip professionals with strategic cost reduction strategies and management, CII CME organized a virtual session on 'Cost Reduction Strategies in Manufacturing' on 22-23 February. The session, attended by 110 managers from 33 companies, equipped the participants with cost behaviour and taught them how to fundamentally reduce cost through process improvement. The participants learned the role of technical departments like product & process design, production planning & control and production & quality assurance in reducing overall costs by exposing and analysing hidden sources of costs. They also learned to apply life-cycle costing in capital evaluation and analysis of cost-volume-profit techniques to determine optimal managerial decisions.

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SNCEL

StrategyEdge - Leadership Masterclass

The CII Suresh Neotia Centre of Excellence for Leadership (CII SNCEL) recently organized the 8th edition of StrategyEdge, an annual masterclass that features some of the world's foremost thought leaders on strategy, innovation and marketing, wherein they share the latest insights from their respective domains with the Indian business community. The daylong masterclass, organized in New Delhi, featured Prof Vijay Govindarajan, Coxe Distinguished Professor, Dartmouth College's Tuck School of Business.

Addressing an audience of CXOs and senior business leaders during the session on "Fusion Strategy: How Real-Time Data and AI Will Power the Industrial Future", Prof Govindarajan dissected historical business growth patterns over the previous decades that confirm how companies globally build competitive advantage through scale and scope. Citing globally proven case studies and revolutionary business models, he stressed the need for Indian companies to build smart and intelligent products that leverage core elements of data and artificial intelligence. He added that Indian manufacturing

companies need to hyper-personalize offerings for end consumers and build pathbreaking new products that compete globally.

Sharing the Industry perspective and her belief in India's inherent advantages that will help it scale and leverage the fusion strategy, Ms Bhairavi Jani, Co-Chair, CII Council on India@75 and Chairperson & Founder, IEF Entrepreneurship Foundation & Executive Director, SCA Group opined how India's defining strength going forward will be individual agency, paired with an ability to work collectively on common problems that will also help build the business ecosystems of tomorrow. A subsequent fireside chat explored new facets of future businesses in India.



CDT

CII Cyber Security Training

CII Centre for Digital Transformation, under the "Cyber Raksha Kavach" initiative, organized cyber security training sessions, specifically designed to provide guidance and handhold MSMEs to develop and maintain a strong cyber security posture. The session on 'Safeguarding Cyberspace - A deep dive into VAPT (Vulnerability Assessment and Penetration Testing)' was organized on 9 February and led by Ms Uplabdh Singh, Senior Manager, Reliance Industries Limited. The session on 'Ensuring Operational Continuity: Strategies for Effective Business Continuity and Disaster Recovery' organized on 20 February was led by Ms Divya K, Senior Manager (IT), Union Bank of India.

During the deliberations, the speakers noted that vulnerability assessment and penetration testing is a continuous process that should be integrated into the organization's cybersecurity strategy. Regular assessments help in staying ahead of emerging threats. VAPT requires collaboration between different teams, including IT, security and management. Effective communication ensures that vulnerabilities are addressed promptly and efficiently. Employees should be trained on cybersecurity best practices and be made aware of the importance of VAPT in safeguarding the organization's digital assets. Conducting a thorough risk assessment is the foundation of effective business continuity and disaster recovery planning. Understanding potential threats and their impact on operations is essential for developing appropriate strategies. ■

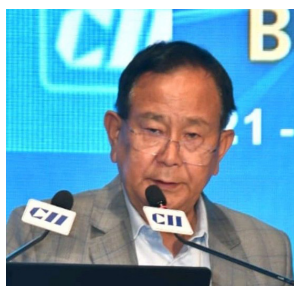
Regional Review

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EASTERN REGION

East India Summit

The 3rd edition of East India Summit was organized by CII on 21-22 February in New Delhi. Key



Dr Rajkumar Ranjan Singh,
Minister of State for External
Affairs, Government of India

Industry leaders shared insights and strategies for the development of the Eastern and Northeastern regions of India. Dr Rajkumar Ranjan Singh, Minister of State for External Affairs, Government of India actively promoted collaborative Government endeavours between India

and Japan in East and Northeast regions. His address focused on improving connectivity in these areas, recognizing their significance in India's strategic foreign policy. Emphasizing Northeast as a crucial link to eastern countries, he envisioned it as the emerging engine of India's growth, highlighting the nation's commitment to fostering strong ties and development.

Shri Hemant Sharma, Principal Secretary of the Department of Industries, Government of Odisha emphasized the demographic importance of the East and Northeast, comprising one-third of India's population. He

highlighted the region's impressive Compound Annual Growth Rate (CAGR) for all products in the country. Ms Vandana Yadav, Principal Secretary, Department of Industry, Commerce, and Enterprises, Government of West Bengal emphasizes Industry-friendly labour laws and a strong focus on exports in the East.

Mr R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions Ltd stressed the need for continuous effort and the utilization of the talent pool in the East and Northeast to attract investments. Mr Chandrajit Banerjee, Director General, CII highlighted improvements in infrastructure, connectivity and future job prospects. The summit featured engaging sessions covering topics such as transport & logistics infrastructure, industrial development, social & services sector development, opportunities in East & Northeastern states, among others. Mr Shiv Siddhant Narayan Kaul, Chairman, CII Eastern Region and MD, Nicco Engineering Services; Mr Shashwat Goenka, Co-Chairman, East India Summit and Sector Head – Retail & FMCG, RP-Sanjiv Goenka Group; Mr S K Behera, Deputy Chairman, CII Eastern Region and Vice-Chairman & MD, RSB Transmissions (I) Ltd and Mr Pradeep Bagla, Chairman, CII Northeast Council and MD, Amrit Cement were among the other key speakers at the event.



(L - R): Pradeep Bagla, Chairman, Northeast Council and MD, Amrit Cement; S K Behera, Deputy Chairman, CII Eastern Region and Vice-Chairman and MD, RSB Transmissions (I) Ltd; Manvi Sinha Dhillon, Consulting Editor, NDTV; R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions Ltd; Chandrajit Banerjee, Director General, CII; Shiv Siddhant Narayan Kaul, Chairman, CII ER and MD, Nicco Engineering Services; and Shashwat Goenka, Co-Chairman, East India Summit and Sector Head – Retail & FMCG, RP-Sanjiv Goenka Group

Agro Bihar



Nitish Kumar, Chief Minister of Bihar at Agro Bihar 2024

CII, in collaboration with the Department of Agriculture, Government of Bihar, organized a four-day state-level agricultural mechanization fair, Agro Bihar 2024 on 8-11 February in Patna. Shri Nitish Kumar, Chief Minister of Bihar interacted with farmers and exhibitors during the event. The initiative saw a significant number of agricultural equipment purchases made by farmers, taking advantage of the Government's schemes. A total of 744 agricultural equipment was purchased and over Rs 5.39 crore was granted to 41 agricultural equipment banks in four days. The Government granted ₹1.08 crore for 283 agricultural equipment and 10 agricultural equipment banks. The State Government also encouraged the use of modern agricultural equipment for managing crop residues, promoting environmental protection.

Mr Sanjay Kumar Agarwal, Secretary, Department of Agriculture, Government of Bihar presented a symbolic key to farmer groups for purchasing tractors at subsidized rates. The fair facilitated direct interaction between

manufacturers, sellers and farmers, offering a variety of modern agricultural equipment. In addition, a 'Kisan Pathshala' provided information about departmental schemes, climate change and crop production. More than 75,000 farmers and visitors attended the event. It aimed to inform farmers about national and international agricultural equipment and promote modern farming practices. Certificates and mementos were awarded to agricultural machinery manufacturing companies during the event.

Leaderpreneurship Conclave

CII organized the 4th Leaderpreneurship Conclave on 3 February in Kolkata. Ms Choten Dhendup Lama, Principal Secretary, Tribal Development, Government of West Bengal highlighted the significant role played by the self-help group movement in empowering women and stressed the need for capacity building and communal upliftment through ongoing training.

The CII Indian Women Network, West Bengal unveiled a report titled "Enhancing Women's Workforce Participation in the Indian Corporate Sector". The report delves into the challenges faced by urban women, showcases MSME initiatives in West Bengal, explores global best practices and proposes transformative policies to address specific workplace challenges. It also features case studies of DEI initiatives by leading corporations, emphasizing the potential for increased flexibility in fostering a progressive work culture.

Addressing the low women labour participation rate in India, Ms Rowan Ainsworth, Consul General, Kolkata, Australian Consulate-General advocated for increased capital flow to uplift women's entrepreneurship. She emphasized essential components for sustainable livelihood opportunities, including skills development,



(L-R): Mitali Nikore, Founder & Chief Economist, Nikore Associates; Sujata Guin, Vice Chairperson, Indian Women Network (WB) Senior Vice President Human Resources & Chief Human Resources Officer Apeejay Surrendra Park Hotels Limited; Sucharita Basu, Chairman, WB State Council & Managing Partner AQUILAW; Smt. Choten Dhendup Lama, Principal Secretary, Tribal Development Government of West Bengal; Sriranjani Joshi, Chairperson, Indian Women Network (WB) & Director & Trustee George Group; Melinda Pavek, Consul General, Kolkata, US Consulate General

institutional support, safe transportation, legislation security, secure workplaces and flexible work environments. Ms Melinda Pavek, Consul-General, Kolkata, US Consulate General emphasized the need for women to strategize together to challenge patriarchal norms and diversify the workforce.

Ms Sucharita Basu, Chairman, West Bengal State Council and Managing Partner, Aquilaw stressed the necessity of promoting women's inclusion in the labour force for economic growth, asserting the intricate link between a nation's overall health and the financial well-being of its women. Ms Srijanjani Joshi, Chairperson, Indian Women Network (WB) and Director & Trustee, George Group noted the positive shift in women's representation on corporate boards and highlighted the benefits of workplace diversity.



NORTH EASTERN REGION

Interaction with Indo-Canada Chamber of Commerce

CII Assam State Office organized an interactive session with a delegation from Indo-Canada Chamber of Commerce on 6 February in Guwahati, Assam. The delegation was led by Mr Murarilal Thapliyal, President, ICC. Mr Thapliyal said that the bilateral commercial relations between the two countries stand at US\$ 100 billion, which includes US\$ 70 billion of Canadian portfolio investment into India.

More than 600 Canadian companies and organizations have presence in India. More than 3.20 lakh students from India form a large community in several provinces across Canada, contributing economically and filling the labour market needs across Canada. The delegation comprised of Industry leaders from diverse sectors and expressed interest for joint collaboration in the sectors



Delegation from Indo Canada Chamber of Commerce with the members of CII, Assam in Guwahati on 6 February

like agrotech, tourism, technology, infrastructure, clean energy, etc.

Interaction with Indo-Japan Business Council

The CII Assam State Office hosted a dynamic interactive session in collaboration with the Indo-Japan Business Council on 7 February in Guwahati, Assam. The interaction brought together influential members and delegates to explore key areas of mutual interest. The session delved into various aspects of education, skill development and trade facilitation with a distinct focus on Japan.

Participants engaged in fruitful discussions covering a range of topics, including the enhancement of trade relations between Assam and Japan, the promotion of exports to Japan, the facilitation of imports from Japan and the potential for collaborative ventures in technology transfer and investment.

One of the highlights of the session was the presentation of innovative initiatives by the Indo-Japan Business Council, such as the Resilient SME Certification Course and the Know Japan program, which garnered significant interest from CII members.



NORTHERN REGION

India's Vision for 2030: Our Engendered Future

India is taking the message of Gender equality to the world through the launch of the 'Alliance for Global Good – Gender Equity and Equality'. The alliance, which was recently launched in Davos, will focus on sharing best practices and investing in finding more solutions that increase the quality of access to better health education and economic opportunities for women across the world. Recognising the need for gender parity, the CII Indian Women Network Delhi Chapter organized a session on 'India's vision for 2030: Our Engendered Future' on 25 February during its Annual Session 2023-24 in New Delhi.

Ms Smriti Irani, Hon'ble Minister of Women & Child Development and Minority Affairs, Government of India was the key speaker at the session. She emphasized that while women are already in the workforce, the Indian Industry should look at ways to formalise women's participation at all levels across sectors with



(L-R): Nandini Chaudhry, Chairperson, IWN Delhi and Consultant, Fore Servel Spectech LLP; Madhavkrishna Singhania, Deputy Chairman, CII NR and Deputy MD & CEO, JK Cement Ltd; Chandrajit Banerjee, DG, CII; Smriti Irani, Minister of Women & Child Development and Minority Affairs, India; Deepak Shetty, CEO & MD, JCB India Ltd; Shradha Suri Marwah, MD, Subros Ltd and Puneet Kaura, Chairman, CII Delhi and MD & CEO, Samtel Avionics Ltd at the session in New Delhi

a focus on creating a future where women can make better decisions independently. She also stressed enhancing the role and quality of work where women should be engaged in an enterprise in the years to come, which would bring parity with their male counterparts.

The session was moderated by Mr Chandrajit Banerjee, Director General, CII, who spoke about the Hon'ble Minister's vision, which had come to fruition through CII's Centre for Women Leadership. Guiding the panel discussion, he provided a platform for panellists to articulate their perspectives on realising gender parity within the Industry and advancing women in leadership roles.

Mr Deepak Shetty, CEO & MD, JCB India; Ms Shradha Suri Marwah, MD, Subros Ltd; Mr Madhav Singhania, Deputy Chairman, CII NR and Deputy MD & CEO, JK Cement Ltd; Mr Puneet Kaura, Chairman, CII Delhi and MD & CEO, Samtel Avionics Ltd and Ms Nandini Chaudhry, Chairperson, CII IWN Delhi and Consultant, Fore Servel Spectech LLP were among the key speakers at the event.

Meeting with Delhi LG

A CII delegation, led by Mr R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions Ltd, Mr Chandrajit Banerjee, Director General, CII along with Mr Sunil Kant Munjal, Past President, CII and Chairman, Hero Enterprise and Mr Ajay Shriram, Past President, CII and Chairman & Senior MD, DCM Shriram Ltd met

with H.E. Shri Vinai Kumar Saxena, Hon'ble Lieutenant Governor of Delhi on 23 February in New Delhi.

The discussions during the interaction centred around formulating strategies for the comprehensive development of Delhi, establishing dedicated start-up zones and devising plans to enhance Delhi's attractiveness as the premier choice for industries to establish their headquarters in the capital.

The delegation also included Mr Anshuman Magazine, Past Chairman, CII NR and Chairman & CEO, CBRE in India, Southeast Asia, Middle East & Africa; Mr Madhav Singhania, Deputy Chairman, CII NR & Deputy MD & CEO, JK Cement Ltd; Mr Puneet Kaura, Chairman, CII Delhi and MD & CEO, Samtel Avionics and Mr Kunal Bahl, Chairman, CII National Startup Council and Co-Founder & Chairman, AceVector Group and Co-Founder & Managing Partner, Titan Capital.

Packaging Summit

The packaging industry is a dynamic and essential sector that plays a pivotal role in safeguarding, promoting and delivering products to consumers worldwide. Beyond its fundamental function of protecting goods during transit and storage, the packaging industry is in a state of continuous evolution, driven by ever-changing consumer preferences, sustainability imperatives and technological advancements.



CII delegation with Vinai Kumar Saxena, Lieutenant Governor of Delhi



Distinguished speakers at the Packaging Summit in Noida

Considering the transition towards sustainability and smart solutions, CII NR organized the 5th edition of its Packaging Summit on 2 February in Noida. The event marked a significant milestone in the journey towards fostering innovation, sustainability and transformative change within the packaging Industry. Under the theme 'Innovate, Sustain, Transform,' the summit brought together a diverse array of Industry leaders, experts and stakeholders, facilitating insightful discussions, knowledge-sharing and collaboration on pressing issues and emerging trends shaping the packaging landscape.

The sessions delved into critical topics such as smart packaging & sustainability and explored innovative solutions, technological advancements and best practices driving the Industry's evolution. An expo was also organized showcasing cutting-edge products, services and solutions from Industry-leading companies, highlighting the latest innovations and advancements in packaging technology and sustainability.

EduTech Symposium

The EduTech Symposium, held on 28 February in Chandigarh, brought together esteemed leaders from academia, Industry and Government to delve into pivotal topics shaping the education landscape. Shri Vivek Pratap Singh, Principal Secretary, Technical Education & Industrial Training, Government of Punjab stressed on the need to stay abreast of the evolving technologies coming into existence and to do the skilling accordingly. He extended an invitation to industries to actively engage with the department, fostering collaboration in skilling endeavours.

By opening their doors to students and offering internships, apprenticeships, and mentorship opportunities, industries can play a proactive role in nurturing the next generation of talent. This was highlighted by Dr Pushvinder Jit Singh, Chairman, CII Punjab and MD, Tynor Orthotics Pvt Ltd, who urged the Industry stakeholders to actively engage with academia,



Sahil Gupta, Partner – Tax & Regulatory Services, Deloitte Touche Tohmatsu India LLP; Dr P J Singh, Chairman, CII Punjab and MD, Tynor Orthotics Pvt Ltd; Vivek Pratap Singh, Principal Secretary, Technical Education & Industrial Training, Government of Punjab and Dr Vinnie Jauhari, Co-Chairperson, CII NR Committee on Education & Industry Connect and Sr Education Advisor - Microsoft WW Public Sector, Microsoft Corporation at the EduTech Symposium in Chandigarh

not only as consumers of talent but as partners in talent development.

Dr Vinnie Jauhari, Co-Chairperson, CII NR Committee on Education & Industry Connect and Senior Education Advisor - Microsoft WW Public Sector, Microsoft Corporation emphasized that AI offers huge opportunity to empower educators, students and leaders for higher productivity and augmenting their capacity to create great learning experiences. Sessions were held on 'Preparing the Future Workforce', 'Learning Education - The Technology Way', and 'Investment Opportunities in India's Education Sector - Foreign Direct Investment Policy, Regulation and Taxation'. The event served as a catalyst for dialogue and collaboration among key stakeholders in the education ecosystem. The event witnessed participation from more than 100 delegates, representing various educational institutions and industries.

Decoding Human Resource Management

The Conference on Decoding Human Resource Management, held on 15 February in New Delhi, aimed to explore the latest trends and cutting-edge strategies shaping the HR landscape in an era defined by rapid technological advancements, shifting demographics and an ever-evolving business landscape. Dr Raghupati Singhania, CMD, J K Tyre & Industries Ltd highlighted the challenges organizations face in hiring and retaining top talent in today's fast-paced scenario. He emphasized the critical role of HR in marketing organizations, brands and roles effectively, particularly as top talent seek alignment with values, growth opportunities, engaging work environments and focus on progressive areas like ESG.

Mr Deepak Jain, Chairman, CII NR and CMD, Lumax Industries Ltd said that in the current evolving scenario,

organizations must continue to anticipate and adapt to emerging trends and challenges in HRM. Whether it's addressing the skills gap, fostering diversity and inclusion or navigating the complexities of remote work, our ability to innovate and evolve will be key to staying ahead in an increasingly competitive landscape, emphasized Mr Jain. The summit was attended by over 250 participants from various organizations including manufacturing and services sectors.



Interaction with the Navy



Vice Admiral Rajesh Pendharkar, Flag Officer Commanding-in-Chief, Eastern Naval Command (centre) interacting with CII Southern Regional Council Members in Visakhapatnam

To ensure that more Industry partners join the journey of 'Atmanirbharta', the Navy has initiated 'Industry Yatra', wherein multidisciplinary teams visit various industrial corridors to match existing industrial capabilities with Navy's requirements, said Vice Admiral Rajesh Pendharkar, Flag Officer Commanding-in-Chief, Eastern Naval Command, Visakhapatnam. He was addressing the CII Southern Regional Council Meeting in Visakhapatnam on 16 February.

Over the years, the Indian Navy has surged ahead in enhancing the indigenous content in ship and submarine design, construction material, machinery, equipment and systems. This would not have been possible without the proactive and whole-hearted support of the Indian Industry, said Vice Admiral Pendharkar. As we strive towards acquiring a force level of about 170 ships and submarines by 2035, our thrust remains steadfastly on indigenous design and construction, as also, progressive increase in the indigenous content of systems on board these platforms. Presently, 67 ships are under construction of which 65 are in Indian shipyards.

A dedicated organization has been put in place in the Navy, to support 'Atmanirbharta', wherein the Directorate of Indigenisation (DoI) at NHQ and Indigenisation Units at Command level are steering a large number of indigenisation projects for import substitution, he added.

HR Best Practices Competition

The 3rd CII Mysuru HR Best Practices Competition, held on 1 February in Mysore, witnessed Excelsoft Technologies emerging as the winner. Following closely behind were Infosys and rProcess, securing the second and third positions respectively. Additionally, special recognition was bestowed upon JK Tyres' Vikrant and Automotive Axles. The event drew the participation of over 60 Industry leaders, institute members and students, underscoring the collective dedication to enhancing HR practices within organizations.

CEOs' Roundtable with CII SR Deputy Chair

The CEOs' Roundtable Interaction, organized by CII Karnataka, featured Dr R Nandini, Deputy Chairperson, CII Southern Region and MD, Chandra Textiles. The session, which saw the participation of 40 CEOs, was characterized by lively engagement. Dr Nandini emphasized the services provided by the CoEs for membership and the newly introduced Marketplace on MyCII. She commended CII Karnataka's initiative in extending its focus beyond Bengaluru.

Startup Conclave - Startrails



Speakers at the Startup Conclave - Startrails 2024

CII Karnataka organized Startup Conclave 2024 - Startrails on 9 February in Bengaluru, marking a significant milestone in fostering innovation and entrepreneurship. Mr N Venu, Vice Chairman, CII Karnataka State Council and MD & CEO, Hitachi Energy India Ltd commended the resilience and dynamism of India's startup ecosystem. Despite challenges, startups continue to flourish, attracting investments and driving job creation, with sectors like Environment Tech and SpaceTech emerging as promising avenues.

Mr Gopichand Katragadda, Chairman, Taskforce on Innovation & Startup Ecosystems, CII SR and Founder & CEO, Myelin Foundry emphasized the need for a conducive environment in Karnataka for innovation through strategic partnerships and collaboration.

Interaction with Sweden Foreign Minister



Tobias Billström, Minister for Foreign Affairs, Government of Sweden along with other dignitaries

CII, in partnership with the Embassy of Sweden, organized a special session with H.E. Mr Tobias Billström, Minister for Foreign Affairs, Government of Sweden on 20 February in Bengaluru to explore business prospects between Sweden and India, focusing on innovation and digitalization. Mr Billström hailed India as a crucial partner for Sweden due to its rapid technological advancements, with Bangalore being a key hub.

H.E. Mr Jan Thesleff, Ambassador of Sweden to India highlighted mutual interests in technology, sustainability and innovation. Mr Kris Gopalakrishnan, Past President CII and Co-Founder, Infosys & Chairman, Axilor Ventures emphasized Karnataka's pivotal role in tech innovation. Mr Vijaykrishnan Venkatesan, Chairman, CII Karnataka State Council and MD, Kennametal India Ltd stressed the strategic alignment between Karnataka and Sweden in fostering digitalization and innovation.

Mr N Venu, Vice Chairman, CII Karnataka State Council and MD & CEO – India and South Asia, Hitachi Energy India Ltd emphasized collaboration for sustainable development. The event, attended by over 100 Industry leaders, highlighted the potential synergy between Karnataka and Sweden in various sectors like technology, healthcare and clean technologies.

REDE Initiative for Commercial and Industrial Consumers

CII Karnataka held a roundtable event on 23 February in Bengaluru focusing on the Renewable Energy Demand Enhancement (REDE) initiative for Commercial and Industrial (C&I) consumers. The event was organized under CII's broader 'Power for All 24x7' program. Mr N Amaranath, CEO and General Manager, Karnataka Solar Power Development Corporation Limited shared insights into the future developments for solar power across the State, outlining the roadmap set by Karnataka Renewable Energy Development Limited (KREDL).

CII – IWN Karnataka Annual Session



IWN Karnataka Annual Day 2023-24

The CII Indian Women Network (IWN) Karnataka Annual Session for the year 2023-24 was held on 29 February in Bengaluru. Ms Aparna Athreya, Founder, Story Triangle assumed the position of Chairwoman, while Ms Padmini Naval Gund, Program Manager & Product Compliance Officer, Bosch Global Software Technologies took on the role of Vice Chairwoman, IWN Karnataka for the 2024-25 fiscal. Themed "Powering Progress - Leading from Within," the session emphasised crucial aspects of leadership dynamics. Participants gained valuable insights and strategies to drive positive change within their organizations and communities, aiming to create a more inclusive, sustainable and impactful future.

CII Industry – Institute Connect

CII Kerala organized an Industry–Institute Connect event on 1 February in Kochi. The session featured an inspiring Talk Series led by Mr Senu Sam, Founder & CEO, Mykare Health. He shared his entrepreneurial journey, imparting valuable insights and lessons learned along the way. The talk series aimed to motivate and educate the audience on entrepreneurship, providing a platform for aspiring business minds to glean wisdom from real-world experiences.

During his presentation, Mr Sam emphasized the importance of perseverance. He also underscored that every problem presents an opportunity to innovate with each startup emerging as a solution to address existing challenges.

Kerala MSME Conclave

CII Thiruvananthapuram hosted the CII Kerala MSME Conclave in Thiruvananthapuram on 22 February with the theme "Future-Ready MSMEs for India @100". The conclave aimed to foster the growth of the MSME sector by establishing a platform for networking, collaboration and knowledge-sharing among entrepreneurs, Industry experts and government officials.

Given the pivotal role MSMEs play in fostering entrepreneurship, generating employment and serving as import substitutes across various sectors, the conclave aimed to encourage the development of a diverse range of products and enhance participation in global trade. During the event, deliberations were held on Initial Public Offerings (IPOs) and PEVC funding, etc.

IWN Kerala Annual Meeting & Leadership Conclave

IWN Kerala organized its Annual Meeting and Leadership Conclave on 23 February in Kochi. With the theme "Promoting Gender-Neutral Environments: A Call to Action from Homes to Everywhere," the event underscored a profound commitment to advancing gender equality and inclusivity across diverse societal realms. Dr K Vasuki, Secretary of Labour, Skills & Transport, Government of Kerala emphasized the importance of shared responsibilities in family life, encouraging men's involvement in domestic spheres. Ms Vasuki urged women to articulate their experiences for transformative change.

Dr Saji Gopinath, Vice Chancellor, Kerala University of Digital Sciences Innovation & Technology, Digital University Kerala stressed the importance of diversity, equality and collaborative thinking in organizations. Ms Lakshmi Mukkavilli, Chairwoman, IWN Southern Region and MD, Patra India BPO Services Pvt Limited emphasized the need for change for growth. Ms Shalini Warriar, Past Chairwoman, CII IWN Southern Region & Kerala and Executive Director – Business Head Retail, The Federal Bank Ltd spoke about five key attributes for successful leadership: resilience, continuous learning, authenticity, networking and mentoring.

Manufacturing Study Mission to Coimbatore

CII Kerala organized a manufacturing study mission to

Propel Industries Pvt Ltd and Janatics India Pvt Ltd in Coimbatore on 23 February. The mission aimed to offer participants a firsthand understanding of Industry-leading practices, technological innovations, automation and manufacturing processes. At Propel Industries Pvt Ltd, participants were introduced to the company's operations, including a tour of its advanced production facility specializing in crushing machines. They learned about the internal manufacturing of crushing machines, information on EV trucks and automation systems.

Following this, the group visited Janatics India Pvt Ltd, where they received an overview of the company's products, services and operations. Exploring the plant, they discovered a training cell providing on-the-job training and employee welfare programs. They observed packing and testing procedures, as well as the metrology section, witnessing best-in-class infrastructure and lean inventory management.

CII IWN SR Annual Leadership Conclave

The 5th edition of the "Say Yes" IWN Annual Leadership Conclave 2024 was held on 7-8 February in Bangalore. This two-day conclave highlighted the collective strength that lies in women's ability to be architects of transformation, whether within corporate boardrooms, community organizations or global initiatives. Ms Gunjan Krishna, Commissioner, Industrial Development and Director, Department of Industries & Commerce, Government of Karnataka noted that India's development requires more women in the workforce and this requires changes to be addressed in corporates, government bureaucracy, education and skilling.

Mr Kamal Bali, Chairman, CII-SR and President & MD, Volvo Group, India highlighted the need for an inclusive environment to address global challenges and promote equitable representation of women. Ms Lakshmi Mukkavilli, Chairwoman, IWN SR and MD, Patra India



Participants at Janatics India Pvt Ltd

BPO Services Pvt Ltd highlighted the importance of gender balance and parity as a human rights cause. She urged all allies, regardless of gender, to advocate for equity and inclusion.

CII Quality Circle Convention – Regional Finals



Winners of the 36th CII Quality Circle Convention

The 36th CII Quality Circle Convention – Regional Finals, held on 15 – 16 February in Chennai, saw the participation of thirty-four teams from the southern region. A panel of six jury members evaluated the teams' performances, leading to the announcement of the winners. Rane Engine Valve Ltd, Tamil Nadu clinched the first prize, while the second prize was shared by TVS Motor Company, Karnataka and Rane (Madras) Limited, Puducherry. The third prize was shared by Lucas-TVS Ltd, Puducherry and Renault Nissan Automotive India Pvt Ltd, Tamil Nadu.

CTO Roundtable Series

In today's technological landscape, Chief Technology Officers (CTOs) play a diverse and crucial role. They serve as strategic leaders, shaping a company's technology trajectory, driving innovation and ensuring the organization maintains a competitive edge. The 9th meeting of the CII TNTDPC CTO Forum, held on 9 February in Chennai, centred its discussions on the theme - "Navigating the Cyber Maze - Securing the Digital Future". The forum members explored the complexities of navigating the interconnected digital world, where cyber threats are constantly evolving.

Mr PCR Suresh, Director, ESiGO Consulting emphasized the importance of regulatory compliance, robust incident response plans, effective risk management strategies and a dedication to continual improvement in cybersecurity measures. These elements are crucial for adapting to evolving landscapes and emerging threats in cybersecurity effectively.

Advancing the India-UAE Partnership



Speakers at the India – UAE CEPA Roundtable in Chennai

CII, in collaboration with the Embassy of UAE and UAE-India CEPA Council (UICC), organized an exclusive business roundtable on 28 February in Chennai. Mr Ahmed Aljneibi, Director, UICC said, "The council is committed to fostering closer ties between UAE and Indian businesses and events like these provide an excellent platform for meaningful discussions and collaboration."

Mr TT Ashok, Past Chairman, CII SR and MD, Taylor Rubber Pvt Ltd said that the UAE is our friend and a strategic partner, which is echoed in the strong rapport between the leaders of our nations. From signing the CEPA in record-breaking time to working towards reaching our goal of USD 100 billion, the sky is the limit for our collaborative potential, he added.

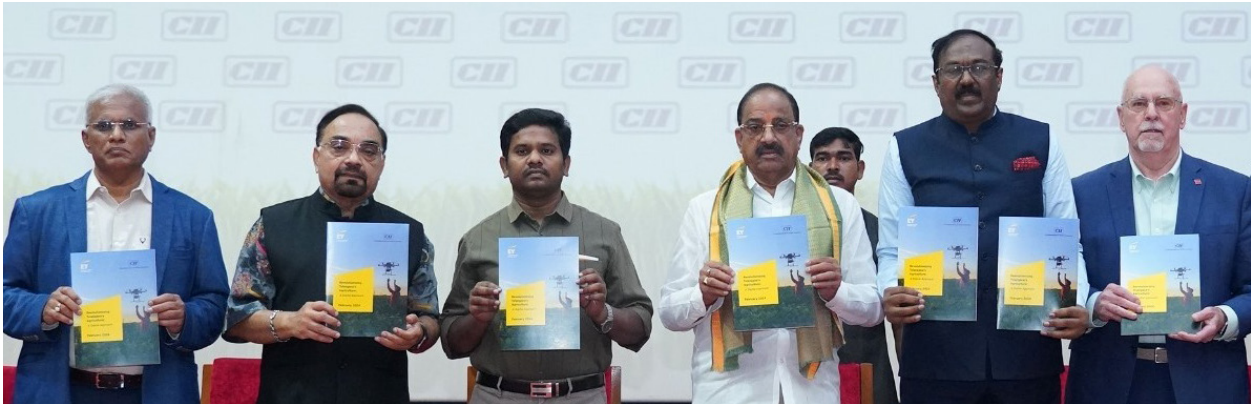
Expansion of Indian Private Sector in Africa

CII, in association with the International Finance Corporation (IFC), organized an interaction on 7 February in Coimbatore to explore the business potential for Indian businesses in select sectors in the African market such as agro-processing, packaged food and beverages, pharmaceuticals, automotive, chemicals, petrochemicals, engineering & capital goods, apparels, leather & textiles and pulp & paper.

The interaction showcased opportunities available for the Indian Industry in the African Continent. Mr Amit Chander, Senior Investment Officer, IFC and Ms Roshika Singh, Senior Country Office, IFC addressed the participants. About 40 members from sectors including textile, engineering, automotive, automation and agro processing attended the session.

Agri Tech South and AgriVision

CII Telangana organized the Agri Tech South 2024 Exhibition & Agri Vision Conference on 16-18 February



Dignitaries at the AGRI TECH South

in Hyderabad to promote agriculture, food processing and its allied sectors in South India. Shri T Nageswara Rao, Minister for Agriculture, Government of Telangana said that the progress of the State depends on the prosperity of its farmers and he emphasised the need for innovation and technology to be adopted by the farmers to improve productivity and enhance their income.

The conference covered topics such as regenerative agriculture, animal husbandry, fisheries, the Indian poultry sector, water and fertilizer management, climate change mitigation and sustainable horticulture for nutritional security.

Conference on Education, Skill Development & Entrepreneurial Opportunities



Telangana Chief Minister Shri Revanth Reddy along with other dignitaries at the conference

CII Telangana, in association with the Telangana Development Forum (TDF-USA), organized the maiden edition of the Conference on Education, Skill Development & Entrepreneurial Opportunities on 21-22 February in Hyderabad. Shri A Revanth Reddy, Chief Minister of Telangana outlined plans to elevate the State to a global competitive level through top-tier education and skill development initiatives. The Government plans to establish 10 skill universities in rural areas, with Industry partners for curriculum design.

Mr C Shekar Reddy, Chairman, CII Telangana and CMD,

CSR Estates Ltd highlighted CII's extensive efforts in skill development and livelihood enhancement, including the establishment of NSDC, 11 Sector Skill Councils and the successful implementation of dual apprenticeship activities. Dr G Gopal Reddy, Trustee and Past Chairman, TDF-USA outlined the organization's goal to transform Telangana into a Model State for skill development and education.

HR Conclave

CII Telangana organized the 19th edition of the HR Conclave, a pivotal event with the theme 'Cultivating People-Centric Business Alliances through Tech and Culture', on 23 February in Hyderabad. Mr S Y Siddiqui, Former Chief Mentor & Executive Advisor, Maruti Suzuki India Limited discussed prevailing HR trends, advocating for a hybrid employee model and emphasizing the enduring importance of people in organizations.

Mr C Shekar Reddy, Chairman, CII Telangana and CMD, CSR Estates Ltd highlighted the significance of green solutions in promoting employee well-being. Dr Shashank Goel, Director General, MCR HRD Institute of Telangana & E O Special Chief Secretary, Government of Telangana praised CII for its support of young HR professionals through the Rising Star HR Competition.



Speakers at the Telangana HR Conclave



WESTERN REGION

CII Datacentre Blueprint Summit

The 5th CII Datacentre Blueprint Summit was organized on 21 February in Mumbai on the theme 'Building a Digital World around Smart Data Centres'. The Industry-driven initiative was held under the aegis of the CII Western Region Taskforce on Datacentre. The day-long summit addressed Industry lacunae, analyzed sectoral impediments by delivering a valid problem statement and focused on promoting innovations and global best practices. The summit facilitated the convergence of senior stakeholders from the Industry, Government and regulatory authorities to engage in a dialogue for creating cohesive action plans for the inclusive growth of the data centre Industry. It featured deliberations on various topics with a focus on policy development and regulatory framework, data centre design, operations & infrastructure, sustainable & decarbonized initiatives and future-ready data centres.

Mr Rahul Sharma, Chairman, CII WR CDIO Forum 2023-24 and CIO, Tata Projects Ltd; Mr Sharad Sanghi, Chairman, CII WR Taskforce on Datacentre and Chairman, NTT GDC India; Mr Kamal Nath, Co-Chairman, CII WR Taskforce on Datacentre and CEO, Sify Technologies and Mr Balaji Rajagopalan, Chief Technology Officer, State Bank of India also addressed the gathering during the summit.

Shri Kaustubh Dhavse, Officer on Special Duty to Deputy Chief Minister, Government of Maharashtra spoke about the Government of Maharashtra's plan to promote and enhance the data centre Industry in the region. Shri Abhishek Anant, Joint Director, In-charge (MP State Data Centre), M.P. State Electronics Development



(L-R) Rahul Sharma, Chairman, CII WR CDIO Forum 2023-24 and CIO, Tata Projects Ltd; Kaustubh Dhavse, Officer on Special Duty to Deputy Chief Minister, Government of Maharashtra; Sharad Sanghi, Chairman, CII WR Taskforce on Datacenter and Chairman, NTT GDC India; Abhishek Anant, Joint Director, In-charge (MP State Data Center), M.P. State Electronics Development Corporation Ltd; Kamal Nath, Co-Chairman, CII WR Taskforce on Datacenter and CEO, Sify Technologies and Balaji Rajagopalan, Chief Technology Officer, State Bank of India at the summit in Mumbai

Corporation Ltd announced that the Government of Madhya Pradesh is proposing a new data centre farm between Indore and Dewas, located 8.5 km from Indore city. He added that India can easily be the largest data centre market, already being one of the top data generators in the world.

CII WR Marketing Conference



(L-R): Prashant Peres, MD, India & South Asia, Kellogg India Private Limited; Sam Balsara, Founder, CMD, Madison World & Madison Communications; B Thiagarajan, MD, Blue Star Ltd and Shreekant Somany, Chairman, CII Centre of Excellence for Competitiveness for SMEs and CMD, Somany Ceramics Ltd

The 6th edition of the CII WR Marketing Conference was organized on 19 February in Mumbai to create a forum for the top marketing professionals to converge and exchange ideas for succeeding in a fiercely competitive world. The theme of the conference was 'Billion Consumers – Billion Ways to Build a Brand', which emerged from the deliberations held last year with a focus on branding as a key differentiator. The conference was chaired by Mr B Thiagarajan, MD, Blue Star Ltd.

Mr Sam Balsara, Founder, CMD, Madison World & Madison Communications said that innovation isn't just a buzzword but the lifeblood of modern marketing. Innovation ignites creativity and propels brands forward with the compass guiding us through a landscape of constant change, he added. Mr Prashant Peres, MD, India & South Asia, Kellogg's India Private Limited noted that the true measure of success isn't just the bottom line; it's in the positive impact a company makes on people's lives and the planet.

The conference highlighted the importance of innovative branding strategies that can act as a differentiator in an overcrowded market. Participants gained insights on navigating the complexities of the emerging economy. With India's growing consumer base and evolving market dynamics, understanding the nuances of consumer behaviour and preferences is crucial for businesses to thrive. The discussions focused on

leveraging creativity and technology to create compelling brand experiences.

CII Conclave on Digital Acceleration for MSMEs



Siddharth Sethi, Chairman, CII Malwa Zone and Co-Founder, InfoBeans Technologies Ltd addressing the conclave in Indore

To address the critical importance of digital innovation for MSMEs to increase production, efficiency and competitiveness, CII organized a Conclave on Digital Acceleration for MSMEs on 16 February in Indore. The event focused on the potential of digital transformation for global market penetration without incurring significant infrastructure expenses. Despite budgetary limits, analysts identified government incentives and technology advancement as factors that reduced changeover costs.

Mr Siddharth Sethi, Chairman, CII Malwa Zone and Co-Founder, InfoBeans Technologies Ltd said that the conclave is a testament to the collective commitment towards accelerating digital adoption in MSMEs and empowering them to thrive in the digital age. Through insightful discussions, interactive sessions and expert insights, a roadmap for MSMEs can be charted to

harness the full potential of digitalization and make manufacturing sustainable.

Interaction with DMCC Asia & Eastern Europe Regional Representative

An interaction was organized with Mr Bassel Bitar, Regional Representative - Asia & Eastern Europe, The Dubai Multi Commodities Centre (DMCC) in collaboration with DMCC on 19 February in Mumbai. Industry perspectives were shared at the discussions held on potential collaborations and avenues for mutual growth. Mr Bitar shared his insights regarding the dynamic markets of Asia, while DMCC presented business prospects in the UAE, focusing on sectors such as gems & jewellery, agro commodities, beverages, crypto and gaming. The session provided a platform for networking among participants, facilitating connections and partnerships within the Industry.

Best Practices Study Mission to Manufacturing Excellence

A best practices study mission was organized at KHS Machinery Pvt Ltd and Milacron India Pvt Ltd on 16 February in Rajkot to explore the state-of-the-art practices followed by the host companies. The delegation witnessed the fundamentals of world-class manufacturing as a process and culture for long-term organizational building. It also helped participating companies to understand and identify some of the good practices which can be tailor-made and applied to their sector for increasing efficiency.

CII Goa Workshop on Negotiation

A workshop was organized on 'Mastering the Art of Negotiation' focusing on empowering professionals with vital skills to navigate complex negotiations.

The workshop was led by a consultant who delved into a comprehensive range of topics. Participants honed their negotiation skills through training in strategic approaches and techniques while exploring the importance of cultural sensitivity and adaptability in optimizing outcomes. The workshop emphasized the power of clear, confident and persuasive communication in achieving desired results. By equipping participants with the ability to make well-informed decisions during negotiations and fostering long-term relationships, the program positioned them to achieve optimal results and navigate negotiations with enhanced confidence.



Girish Chitale, Partner, Chitale Dairy; Deepak Dentsu, Managing Partner, Dentsu Gaming; Nitin Gupta, Business Head, Nippon Life India Asset Management Ltd; Siddharth Shah, India Head, DMCC; Charlie Idiculla, Business Development – India Office, DMCC with Bassel Bitar, Head of Asia & Europe, DMCC



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Edited, printed and published by:

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Postal date on 20th and 21st

Total pages 50 + Covers